

AM10

Notice of administrator's progress report



Companies House

SATURDAY



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13/07/2019

#377

COMPANIES HOUSE

1 Company details

Company number 0 2 6 4 1 3 1 2

Company name in full Fishing Republic Trading Limited

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

2 Administrator's name

Full forename(s) Andrew

Surname Poxon

3 Administrator's address

Building name/number Leonard Curtis

Street Tower 12, 18/22 Bridge Street

Spinningfields

Post town Manchester

County/Region

Postcode M 3 3 B Z

Country

4 Administrator's name ¹

Full forename(s) Julien

Surname Irving

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

5 Administrator's address ²

Building name/number Leonard Curtis

Street Tower 12, 18/22 Bridge Street

Spinningfields

Post town Manchester

County/Region

Postcode M 3 3 B Z

Country

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

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6 Period of progress report

From date	<input type="text" value="2"/> ^d <input type="text" value="0"/> ^d	<input type="text" value="1"/> ^m <input type="text" value="2"/> ^m	<input type="text" value="2"/> ^y <input type="text" value="0"/> ^y <input type="text" value="1"/> ^y <input type="text" value="8"/> ^y	
To date	<input type="text" value="1"/> ^d <input type="text" value="9"/> ^d	<input type="text" value="0"/> ^m <input type="text" value="6"/> ^m	<input type="text" value="2"/> ^y <input type="text" value="0"/> ^y <input type="text" value="1"/> ^y <input type="text" value="9"/> ^y	

7 Progress report

<input checked="" type="checkbox"/> I attach a copy of the progress report	
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8 Sign and date

Administrator's signature	Signature <input checked="" type="checkbox"/>  <input checked="" type="checkbox"/>			
Signature date	<input type="text" value="1"/> ^d <input type="text" value="2"/> ^d	<input type="text" value="0"/> ^m <input type="text" value="7"/> ^m	<input type="text" value="2"/> ^y <input type="text" value="0"/> ^y <input type="text" value="1"/> ^y <input type="text" value="9"/> ^y	

AM10

Notice of administrator's progress report



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 **Keith Turpin**

Company name **Leonard Curtis**

Address **Tower 12, 18/22 Bridge Street**

Spinningfields

Manchester

Post town

County/Region

Postcode **M 3 3 B Z**

Country

DX

Telephone **0161 831 9999**



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



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

FISHING REPUBLIC TRADING LIMITED
(IN ADMINISTRATION)

Registered Number: 02641312

Court Ref: 3210 of 2018

High Court of Justice Business and Property Courts in Manchester - Company & Insolvency List (CHD)

**Joint Administrators' first progress report in accordance
with Rule 18.3 of the Insolvency (England and Wales) Rules 2016**

Report period
20 December 2018 to 19 June 2019

12 July 2019



Andrew Poxon and Julien Irving - Joint Administrators
Leonard Curtis
Tower 12, 18/22 Bridge Street, Spinningfields, Manchester M3 3BZ
Tel: 0161 831 9999 Fax: 0161 831 9090
General email: recovery@leonardcurtis.co.uk
Ref: M/20/KT/F516K/1010

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**STRICTLY PRIVATE AND CONFIDENTIAL
NOT FOR PUBLICATION**

**TO: THE REGISTRAR OF COMPANIES
ALL CREDITORS
ALL MEMBERS**

1 INTRODUCTION

1.1 This report has been produced in accordance with Rule 18.3 of the Insolvency (England and Wales) Rules 2016 ("the Rules") to provide creditors with an update on the progress of the Administration of Fishing Republic Trading Limited ("the Company" or "Trading") for the period from 20 December 2019 to 19 June 2019. This is the Joint Administrators' first progress report to creditors.

2 STATUTORY INFORMATION

2.1 Andrew Poxon and Julien Irving were appointed as Joint Administrators of the Company in the jurisdiction of High Court of Justice Business and Property Courts in Manchester - Company & Insolvency List (CHD) ("the Court"), number 3210 of 2018 on 20 December 2018. The Administration appointment was made by the Court. The Joint Administrators can confirm that there has been no change in office-holder since the date of Administration.

2.2 The Administration is being handled by the Manchester office of Leonard Curtis, which is situated at Tower 12, 18/22 Bridge Street, Spinningfields, Manchester M3 3BZ.

2.3 Trading was part of a group of companies comprising parent company, Fishing Republic plc ("PLC") and Fishing Republic Retail Limited ("Retail") ("the Group").

2.4 The Group's headquarters were situated at Vulcan Works, Chesterton Road, Eastwood Trading Estate, Eastwood, Rotherham, S65 1SU.

2.5 The Company traded from leasehold premises situated in the following locations:

- Barnsley
- Manchester
- Sunderland
- Sheffield
- Rotherham
- Doncaster
- Lincoln
- Reading
- Milton Keynes
- Gloucester
- Kings Lynn

2.6 The Company's registered office was changed from Vulcan Works, Chesterton Road, Eastwood Trading Estate, Eastwood, Rotherham, S65 1SU to Tower 12, 18/22 Bridge Street, Spinningfields, Manchester, M3 3BZ on 25 January 2019. The registered number is 02641312. The Company traded as its registered name.

2.7 For the purposes of paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 (as amended), it should be noted that during the period in which the Administration Order is in force, any act or function required or authorised under any enactment to be done by the Joint Administrators may be exercised by all or any of the persons holding that office.

2.8 The Company's main centre of operations is based in the UK. The EC Regulation on Insolvency Proceedings applies and the proceedings are main proceedings under the Regulation.

3 JOINT ADMINISTRATORS' PROPOSALS

3.1 Attached at Appendix A is a summary of the Joint Administrators' approved proposals for achieving one of the three statutory purposes of Administration.

3.2 The Proposals were approved by the creditors on 27 February 2019 by a Decision Procedure by Correspondence.

3.3 There have been no major amendments to, or deviations from, the proposals during the course of the Administration to date.

3.4 The objective of the Administration is to achieve a better result for the Company's creditors as a whole than would be likely if the Company were to be wound up (without first being in administration).

3.5 This objective is likely to be achieved as the Joint Administrators will be applying to the Court to make a distribution to unsecured creditors.

4 PROGRESS OF THE ADMINISTRATION

4.1 Attached at Appendix B is the Joint Administrators' receipts and payments account for the period from 20 December 2019 to 19 June 2019.

Sale of Business

4.2 As previously reported, an offer of £900,000 was made by an unconnected party, Go Outdoors Fishing Limited ("the Purchaser") to purchase certain parts of the Group's remaining business and assets. This offer was accepted and the business sale was concluded on 20 December 2018.

4.3 The £900,000 gross consideration was apportioned across the Group as follows:

Category of asset	PLC £'000	Trading £'000	Retail £'000	Total £'000
Goodwill	150	150	25	325
Intellectual property and contracts	35	-	-	35
Stock and cash float	-	500	-	500
Fixtures and fitting and plant and machinery	-	40	-	40
Total	185	690	25	900

4.4 The purchase price was paid in full on completion.

Freehold Property

4.5 The book value of the freehold property, known as Victoria Building and Hudson House ("the Property"), owned by Trading which was not included within the business sale, was £100,660 in the accounts as at 31 December 2017.

4.6 The Joint Administrators instructed independent agent, Fraser Commercial, to appraise the Property and undertake the marketing of the sale of the Property.

FISHING REPUBLIC TRADING LIMITED – IN ADMINISTRATION

4.7 An offer has been received from an unconnected party, which has been agreed, subject to contract. There has been a delay in the purchaser obtaining their funding for the transaction but we understand that this has now been resolved. The purchase will be completing shortly and this will be reported in the next report to creditors.

4.8 Crowe U.K. LLP ("Crowe") has been engaged to review any corporation tax arising on the sale of the freehold property.

Cash at Bank

4.9 At the date of appointment the Company's bank account was in credit to the sum of £67,820.44 and not £60,717.58 as previously wrongly reported. These funds have now been received into the Administration estate.

Cash Held in Merchant Facilities

4.10 A sum of £2,790.82 has been received from cash held in merchant facilities hosted by Adyen. This is reduced from the figure of £3,336.74 stated previously due to charges to the facility by Adyen.

4.11 Cash held in merchant facilities hosted by PayPal Holdings, Inc. ("PayPal") has been subject to a limitation of six months. The Joint Administrators have now been able to access the online PayPal account and the sum due to the estate appears to be £53,924.91. This is slightly lower than the £54,451.10 previously reported due to chargebacks applied to the account. The Joint Administrators are working with PayPal to enable the transfer of these funds to the Administration estate, which should be transacted shortly.

Debtors

4.12 According to the Company's balance sheet as at 31 December 2017, the Company's outstanding debtor ledger totalled £549,656.00, however, this relates to an inter-company balance due from Retail.

4.13 The Joint Administrators' Initial Report to Creditors stated that the Joint Administrators would undertake a reconciliation of the inter-company balance. However, due to the complex nature of the work, the Joint Administrators have now engaged Crowe to reconcile the inter-company balance although it is not anticipated that there will be any significant realisations in this regard.

Insurance Policy Refund

4.14 The Company operated a 'Key Man' insurance policy with Old Mutual Life Assurance Ltd. which accrued an investment value. This policy has been realised for a sum of £28,465.81, which has been received into the Administration estate.

Licence to Occupy

4.15 In conjunction with the sale of the business and assets the Joint Administrators granted the Purchaser a licence to occupy all premises currently used by the Group for a period of 6 months. In accordance with the licence, the Purchaser is required to pay a licence fee equal to the sum of the rent payable each month in advance.

4.16 The licence fee payments for all properties have been received and the corresponding rent has been paid to the respective landlord during the period of this report. Please note that the licence agreement included an option to extend for a further three months from 20 June 2019 to 19 September 2019, which has been exercised by the Purchaser.

Rates Refunds

4.17 Total rates refunds of £3,412.97 have been received from local authorities, of which £559.29 has been received direct from Salford City Council and £2,853.68 has been achieved by our agent, CAPA. CAPA has received a

commission of 25% for their work on this matter totalling £713.42. The net result for the benefit of the creditors of CAPA's work has been £2,140.26.

Sundry Refund

- 4.18 A sundry refund of £12.06 has been received from AXA PPP Healthcare in relation to a credit on private healthcare payments made by the Company.

Bank Interest

- 4.19 Bank interest of £1,326.88 has been accrued during the period of this report.

Monies Received in Error

- 4.20 Due to the nature of the trade of the Company and the various methods of payment by their customers, the Joint Administrators kept the Company's HSBC bank account and the WorldPay merchant facility open to allow uninterrupted trading for the Purchaser during transition. These facilities have now been closed and monies have been transferred to the Administration estate. The WorldPay monies of £87,220.32 have been released to the Purchaser. The balance of the monies, totalling £130,051.25, are being held to pay future licence to occupy fees across the Group.

Consultancy Fee

- 4.21 A consultancy fee of £1,304.00 was paid to James Newman, the Chairman of PLC, for his time and assistance in the sale of the Group to the Purchaser.

Retention of Title ("ROT") Claims

- 4.22 A number of ROT claims were received and all were rejected due to each claimant being unable to prove title to their goods. However, we understand that the Purchaser came to a financial agreement with claimants in order to preserve continuity of trade.

Statement of Affairs

- 4.23 Crowe has been instructed to assist the directors in the preparation of a Statement of Affairs, which is not yet complete.

Pensions

- 4.24 Specialist pension advisers, Insol Group, will be instructed to assist in dealing with any outstanding pension contributions including the submission of form RP15.

5 ASSETS STILL TO BE REALISED

- 5.1 The assets still to be realised are the freehold property and PayPal balance as set out in section 4 above.

6 INVESTIGATIONS

- 6.1 Following their appointment, the Joint Administrators considered the information acquired in the course of appraising and realising the business and assets of the Company, together with information provided by the Company's directors and its creditors, to identify any further possible realisations for the estate and what further investigations, if any, might be appropriate.

FISHING REPUBLIC TRADING LIMITED – IN ADMINISTRATION

- 6.2 That assessment did not identify any possible further realisations. In addition, the Joint Administrators concluded that no further investigations were required. If, however, any creditor is aware of any particular matters which they consider require investigation, they should please send full details to this office at the address given at the front of this report.
- 6.3 Regardless of the above, the Joint Administrators have complied with their statutory obligations under the Company Directors Disqualification Act 1986 and the appropriate report has been submitted to the relevant authority.

7 JOINT ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS

Pre-Administration Costs

- 7.1 On 27 February 2019, the creditors consented to the following pre-Administration costs and expenses being paid as an expense of the Administration:

Charged by	Services provided	Total amount charged £	Amount paid £	Amount unpaid £
Leonard Curtis	Providing insolvency advice to directors and Company on available options, attending meetings with management, attending to all statutory matters, drafting report to court, marketing the business and assets, agreeing a sale of business and assets.	45,017.00	45,017.00	-
Walker Morris	Legal advice	23,205.51	23,205.51	-
Cerberus Asset Management Limited	Asset valuation advice	17,500.00	-	17,500.00
Insol Group (HR) Limited ("Insol")	Handling of employee claims	250.00	-	250.00
Addleshaw Goddard	Assistance in the making of the Court appointment	5,617.66	5,617.66	-
	TOTAL	91,590.17	73,840.17	17,750.00

Please note that the Addleshaw Goddard costs were not disclosed in the Joint Administrators' Report and Statement of Proposal to creditors. However, as per rule 3.51(c) of the Insolvency Rules 2016, when an Administration Order is made by the Court, the costs of the application are an expense of the administration and are not subject to creditor approval.

The costs that have been paid are detailed in the receipts and payments account attached at Appendix B. The outstanding costs will be paid shortly.

Joint Administrators' Remuneration

- 7.2 On 27 February 2019, the creditors agreed that the basis of the Joint Administrators' remuneration be fixed by reference to time properly spent by them and their staff in attending to matters arising from the Administration for an amount not exceeding £149,081.00, as set out in a Fees Estimate.

FISHING REPUBLIC TRADING LIMITED – IN ADMINISTRATION

- 7.3 The time charged by the Joint Administrators for the period of this report amounts to £117,294.00. This represents 369.6 hours at an average rate of £317.35 per hour. A summary of time costs incurred in the period is set out at Appendix C, together with a detailed description of work undertaken in the period, attributable to each category of time costs, and an explanation of why it was necessary for that work to be performed.
- 7.4 Attached, at Appendix D, is a summary of time costs incurred to 19 June 2019 compared with time costs as set out in the Joint Administrators original fees estimate.
- 7.5 You will note that time costs incurred to 19 June 2019 do not exceed the time as set out in the Fees Estimate. As demonstrated at Appendix D, costs attributable to each category of time generally fall within those anticipated.
- 7.6 The areas where significant variance has occurred relate to the following categories

Category	Estimate (£)	Actual (£)	Variance (£)
Receipts and Payments	4,008.00	6,829.00	(2,821.00)
Landlords	10,009.50	27,870.00	(17,860.50)
Legal Services	-	1,418.00	(1,418.00)

Receipts and Payments

- 7.7 Time costs of £2,675.00 have been incurred over the original estimate. This was due to the work necessary to facilitate the monthly receipts of the licence fee and monthly payments of rent to the various landlords. Time has also been spent on recovering and reconciling the amounts from the bank and the other merchant facilities.

Landlords

- 7.8 Significant time costs of £17,015.00 have been incurred over the original estimate. This was due to the ongoing work required on the monthly rent and licence fees, which required additional time to be incurred by a higher grade of staff. Time has also been spent on liaising with the landlords of vacated premises and overseeing the surrender of the respective leases. This was due to the complexity of the issues and the nature of the assets, which were necessary for the continued trade of the Purchaser. Where possible, and to preserve costs, a lower grade of staff has been utilised.

Legal Services

- 7.9 Time incurred by our in-house legal services was not anticipated. This work included ad-hoc advice to the Joint Administrators and advice in relation to the WorldPay indemnity.
- 7.10 The Administration is not yet complete and it is therefore anticipated that further time costs will be incurred in dealing with this matter. The Joint Administrators do not anticipate that the Fees Estimate will be exceeded. However should information come to light during the course of the Administration which means that the Joint Administrators will be required to undertake work not envisaged at the time that the Fees Estimate was provided, it may be necessary for the Joint Administrators to revert to the creditors for further approval. The information provided above is therefore for information purposes only.
- 7.11 Further guidance may be found in "A Creditors' Guide to Administrators' Fees" which may be downloaded from:
<https://www.r3.org.uk/what-we-do/publications/professional/fees>
- 7.12 If you would prefer this to be sent to you in hard copy please contact Keith Turpin of this office on 0161 831 9999.
- 7.13 The remuneration drawn by the Joint Administrators to date totals £4,983.00 plus VAT.

8 JOINT ADMINISTRATORS' EXPENSES

8.1 Creditors will recall that the Joint Administrators have previously circulated a 'Statement of Likely Expenses' in this matter.

Expenses are separated into the following categories:

- (i) Standard Expenses: this category includes expenses payable by virtue of the nature of the Administration process and / or payable in order to comply with legal or regulatory requirements.
- (ii) Case Specific Expenses: this category includes expenses likely to be payable by the Joint Administrators in carrying out their duties in dealing with issues arising in a particular case. Also included within this category are costs that are directly referable to the Administration but are not paid to an independent third party (and which may include an element of allocated costs).

These are known as "Category 2 disbursements" and are subject to the approval of the creditors. On 27 February 2019, the creditors also approved that category 2 disbursements could be drawn by the Joint Administrators, as detailed at Appendix F.

8.2 A copy of the Joint Administrators' statement of likely expenses, together with comparative details of expenses incurred during the current reporting period and confirmation as to whether those amounts are paid or unpaid is set out at Appendix E.

8.3 You will note that, in general, the nature and value of expenses incurred to date fall within those anticipated within the original statement of expenses.

8.4 Areas of significant variance or any expenses not included in the statement of likely expenses are as follows:-

Category	Estimate (£)	Actual (£)	Variance (£)
Bond Fee	550.00	750.00	(200.00)
Storage costs	150.00	265.80	(115.80)
Bank Charges	-	135.00	(135.00)
Consultancy Fee	-	1,304.00	(1,304.00)
Agent's Fees – CAPA	-	713.42	(713.42)

The consultancy fee of £1,304.00 was paid to James Newman, the Chairman of PLC, for his time and assistance in the sale of the Group to the Purchaser.

8.5 Also, please note that Crowe U.K. LLP has been instructed to assist the directors in the preparation of a Statement of Affairs, investigate the inter-company debt due to PLC and review any corporation tax arising on the sale of the freehold property for a fee of £6,000 plus VAT. This was omitted from the Proposals.

8.6 Attached at Appendix F is additional information in relation to the firm's policy on staffing, the use of sub-contractors, disbursements and details of our current charge-out rates by staff grade.

8.7 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or with the permission of the court, may make a written request to the Joint Administrators for further information about remuneration or expenses set out in this report.

8.8 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to the court, on the grounds that the basis fixed for the Joint Administrators' remuneration is inappropriate, or the remuneration or expenses charged by the Joint Administrators are, in all the circumstances, excessive.

8.9 The application must be made no later than eight weeks after receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question.

8.10 Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the Administration.

9 ESTIMATED OUTCOME FOR CREDITORS

9.1 In order to assist the various classes of creditors in assessing the quantum of any dividend which may or may not be payable to them, we have produced an Estimated Outcome Statement. This is attached at Appendix G.

9.2 Secured Creditors

There are no secured creditors in this matter.

9.3 Preferential Claims

There are no preferential creditors in this instance.

9.4 Prescribed Part

As there is no floating charge creditor in this case, there is no requirement to set aside a prescribed part fund.

9.5 Unsecured Non-Preferential Claims

It is anticipated that funds will be available for distribution to the unsecured creditors. The Joint Administrators are intending to apply to Court for the ability to distribute whilst in Administration. The quantum or timing of the dividend is not known at this time. An update will be provided in subsequent reports.

From April 2017, the Joint Administrators have had the discretion to admit claims from creditors with claims under £1,000 without receiving a proof of debt. The Joint Administrators confirm that, to date, no claims have been admitted under the small claims provisions.

If you have not already done so, please submit details of your claim to my office. A proof of debt form is attached at Appendix H for your ease of use.

10 MATTERS STILL TO BE DEALT WITH

10.1 Matters still to be dealt with before conclusion of the Administration include the following:

- The realisation of the remaining assets, as detailed in sections 4 and 5;
- Finalising the leasehold property issues, including collection of licence to occupy fees, payment of rents and surrender of leases;
- Ensuring that a Statement of Affairs is submitted to Companies House by the directors;
- Investigating the pension scheme;
- Reconciliation of the inter-company balances;
- The formal agreement of creditor claims;
- The distribution of the dividend to unsecured creditors; and
- The unpaid remuneration and expenses will need to be defrayed.

11 EXTENSIONS TO THE ADMINISTRATION

- 11.1 The appointment of administrators ordinarily ceases to have effect at the end of the period of one year from the date of their appointment.
- 11.2 In certain circumstances it may be necessary to extend the administrators' term of office. In the context of this case, this may be done for a specified period not exceeding twelve months by a decision of the unsecured creditors in a decision procedure.
- The creditors will be contacted in due course should an extension be required.
- 11.3 The Joint Administrators will be discharged from liability immediately upon their appointment as Administrators ceasing to have effect.

12 NEXT REPORT


- 12.1 The Joint Administrators are required to provide a progress report which must be delivered within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised.

13 DATA PROTECTION

- 13.1 Finally, when submitting details of your claim in the administration, you may disclose personal data to the Joint Administrators. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679 as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. The Joint Administrators act as Data Controllers in respect of personal data they obtain in relation to this administration and are therefore responsible for complying with Data Protection Law in respect of any personal data they process. The Joint Administrators' privacy notice, which is attached to this report at Appendix I, explains how they process your personal data. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law.

If you wish to discuss the issues raised in this report or require any additional information, please contact this office.

Yours faithfully
For and on behalf of
FISHING REPUBLIC TRADING LIMITED



ANDREW POXON
JOINT ADMINISTRATOR

Andrew Poxon and Julien Irving are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 8620 and 13092, respectively

The affairs, business and property of the Company are being managed by the Joint Administrators, who act as agents of the Company without personal liability.

SUMMARY OF JOINT ADMINISTRATORS' APPROVED PROPOSALS

1. The Joint Administrators continue to manage the business, affairs and property of the Company in such a manner as they consider expedient with a view to achieving the statutory purposes of the Administration.
2. If appropriate, the Joint Administrators take any action they consider necessary with a view to the approval of a Company Voluntary Arrangement ("CVA") or Scheme of Arrangement in relation to the Company.
3. If appropriate, the Joint Administrators file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into Creditors' Voluntary Liquidation. It is further proposed that Andrew Poxon and/or Julien Irving be appointed (Joint) Liquidator(s) of the Company and that where Joint Liquidators are proposed any act required or authorised to be done by the Joint Liquidators may be exercised by both or either of them. NB. Creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after receipt of these proposals and before the proposals are approved.
4. Alternatively, if appropriate, the Joint Administrators apply to Court under Para 65(3) of Schedule B1 to the Insolvency Act 1986 (as amended) for permission to make a distribution to the unsecured creditors within the Administration.
5. In the event that there are no monies remaining to be distributed to creditors and as soon as all matters relating to the Administration have been completed, the Joint Administrators file a Notice with the Registrar of Companies that the Company should be dissolved.
6. The Joint Administrators investigate and, if appropriate, pursue any claims that they or the Company may have against any directors or former directors, other third parties, officers or former officers, advisers or former advisers of the Company.
7. The Company may be placed into compulsory liquidation in circumstances where assets are still to be realised or investigations concluded yet there will be no return to unsecured creditors. In these circumstances it is further proposed that Andrew Poxon and/or Julien Irving be appointed (Joint) Liquidator(s) of the Company and that where Joint Liquidators are proposed any act required or authorised to be done by the Joint Liquidators may be exercised by both or either of them.
8. The Joint Administrators shall do all such other things and generally exercise all of his powers as contained in Schedule 1 of the Insolvency Act 1986, as he considers desirable or expedient to achieve the statutory purpose of the Administration.

**SUMMARY OF JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM
20 DECEMBER 2019 TO 19 JUNE 2019**

	Estimated to realise £	This period £
RECEIPTS		
Assets not specifically pledged		
Goodwill	150,000	150,000.00
Stock and Cash Float	500,000	500,000.00
Fixture, Fittings, Plant & Machinery	40,000	40,000.00
Freehold Property	TBC	-
Cash at Bank	60,718	67,820.44
Cash Held in Merchant Facilities	40,000	2,790.82
Debtors	TBC	-
Insurance Policy Refund	25,000	28,465.81
Rates Refund	-	3,412.97
Sundry Refunds	-	12.06
Bank interest	-	1,326.88
Licence Fees	-	53,687.63
Monies Received in Error	-	217,271.57
	<u>815,718</u>	<u>1,064,788.18</u>
PAYMENTS		
Pre-Appointment Costs		
Leonard Curtis		(45,017.00)
Legal Fees – Addleshaw Goddard		(5,617.66)
Legal Fees – Walker Morris		(27,846.61)
Post-Appointment Costs		
Joint Administrators' Remuneration		(4,983.00)
CAT1 Disbursements		(749.02)
Agent's Fees – CAPA		(713.42)
Legal Fees – Walker Morris		(2,079.50)
Consultancy Fee – James Newman		(1,304.00)
Bank Charges		(142.50)
Rent payments		(57,227.86)
Monies Due to Purchaser		(87,220.32)
		<u>(232,900.89)</u>
BALANCE		<u>831,887.29</u>

**SUMMARY OF JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD
FROM 20 DECEMBER 2019 TO 19 JUNE 2019**

	Total		Average
	Units	Cost £	Hourly Rate £
Statutory & Review	260	8,632.00	332.00
Receipts & Payments	243	6,829.00	281.03
Insurance	21	724.50	345.00
Assets	624	21,016.50	336.80
Liabilities	653	20,469.00	313.46
Landlords	800	27,870.00	348.38
Trading	5	225.00	450.00
General Administration	255	7,019.00	275.25
Appointment	162	4,918.50	303.61
Planning & Strategy	12	417.00	347.50
Post Appointment Credits Mtngs	545	15,261.50	280.03
Investigations	80	2,494.00	311.75
LEGAL SERV - Preparation	22	902.00	410.00
LEGAL SERV - Attendance	8	360.00	450.00
LEGAL SERV - Research	4	104.00	260.00
LEGAL SERV - Email Out	2	52.00	260.00
Total	3,696	117,294.00	
Average Hourly Rate (£)		317.35	

All Units are 6 minutes

DESCRIPTION OF TIME SPENT BY CATEGORY

Statutory and Review

This category of activity encompassed work undertaken for both statutory and case management purposes. Whilst this work did not directly result in any monetary value for creditors, it ensured that the case was managed efficiently and resourced appropriately, which is of benefit to all creditors. The work carried out under this category comprised the following:

- Case management reviews. These were carried out periodically throughout the life of the case. In the early stages of the case this involved weekly team meetings to discuss and agree case strategy and a month 1 review by the firm's Compliance team to ensure that all statutory and best practice matters have been dealt with appropriately. As the case progressed we carried out regular reviews to ensure that the case was progressing as planned;
- Allocation of staff, management of staff, case resourcing and budgeting;
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9;
- Review of work carried out by more junior members of staff to ensure quality of work and adherence to standards, legislation and best practice;
- The Joint Administrators are required under the Company Directors' Disqualification Act 1986 to review the Company's records and consider information provided by creditors on the conduct of all directors involved in the Company during the three years leading up to the insolvency. This resulted in the preparation and submission of statutory returns or reports on all directors to the Insolvency Service. Evidence of unfit conduct can result in directors being disqualified for periods of up to 15 years; and
- Handover of the case to the Progressions team.

Receipts and Payments

This category of work did not result in a direct financial benefit for creditors. However, close monitoring of case bank accounts was essential to ensure that bank interest was maximised where possible, estate expenses were properly managed and kept to a minimum and amounts payable to creditors were identified and distributed promptly. In the period of this report, the following has been completed:-

- Opening of the case bank account;
- Management of the case bank account to ensure compliance with relevant risk management procedures;
- Monthly postings of the licence fee receipts and rent payments;
- Correspondence with WorldPay re cash held in the merchant facility;
- Reconciliation of amounts in Monies Received in Error;
- Regular update of the Estimated Outcome Statement;
- Timely completion of all VAT returns; and
- Managing estate expenses.

Insurance, Bonding and Pensions

Insolvency Practitioners are obliged to comply with certain statutory requirements when conducting their cases. Some of these requirements are in place to protect company assets (see insurance and bonding matters below), whilst requirements in respect of company pension schemes are there to protect the pension funds of Company employees. Whilst there is no direct financial benefit to Company creditors in dealing with these, close control of case expenditure is crucial to delivering maximum returns to the appropriate class of creditor.

- Arrangement and renewal of open cover insurance requirements over physical assets, as required;
- Calculation and request of Joint Administrators' bond in accordance with the Insolvency Practitioners' Regulations 2005. A Bond is a legal requirement on all administrations and is essentially an insurance policy to protect creditors against the fraud or dishonesty of the Insolvency Practitioner. The bond is calculated by reference to the value of assets which are estimated before costs to be available to unsecured creditors;

FISHING REPUBLIC TRADING LIMITED – IN ADMINISTRATION

- Periodic review of bonding requirements to ensure that creditors are appropriately protected. The bond is reviewed upon each large receipt of monies into the case and also at three month intervals in accordance with best practice; and
- Completion and submission of statutory notifications under the Pensions Act 2004. This included liaising with the Company directors to establish the existence of Company pension schemes, making the statutory notifications under s22 and s120 of the pension legislation. Specialist pension advisers will be instructed to review the scheme for any outstanding pension contributions.

Assets

To date, time has been spent dealing with the following:-

- Instruction of and liaising with CAPA in respect of potential rates refunds on the properties;
- Instruction of and liaising with Fraser Commercial in respect of the sale of the freehold property;
- Liaising with Company's bankers in respect of the pre-appointment bank accounts;
- Liaising with Adyen in respect of their merchant facility;
- Liaising with PayPal in respect of their merchant facility;
- Liaising with WorldPay in respect of their merchant facility;
- Liaising with Old Mutual in respect of the refund of the life insurance monies;
- Instruction of and liaising with Crowe UK LLP with regard to the reconciliation of the inter-company balances to establish any realisable value;
- Liaising with Salford City Council on a rates refund;
- Regular review of the licence fee schedule; and
- Identification and dealing with any assets subject to retention of title - . Five ROT claims were received by the Joint Administrators and all were rejected due to each claimant being unable to prove title to their goods.

Liabilities

This category of time includes both statutory and non-statutory matters. To date, time has been spent as follows:-

Statutory

- Processing of claims from the Company's creditors;
- Preparation, review and submission of pre-appointment tax and VAT returns;
- Preparation and submission of SIP16 letter to creditors; and
- Confirming approval of the Proposals and statutory filing of the same.

Non-statutory

- Dealing with enquiries from the Company's creditors;
- Review of validity of potential subrogated claim from the Purchaser; and
- Five ROT claims were received by the Joint Administrators and all were rejected due to each claimant being unable to prove title to their goods.

Landlords

- Review of current leases in respect of Company premises;
- Liaising with landlords in respect of continued occupation of premises;
- Liaising with landlords in respect of vacating certain properties;
- Instructing and liaising with lawyers on the preparation and surrender of the leases on certain properties;
- Preparation and regular review of licence fee schedule;
- Monthly preparation of the licence fee;
- Monthly liaising with landlords to obtain their rent invoices;
- Extension of licence to occupy; and
- Review of dilapidation claims.

FISHING REPUBLIC TRADING LIMITED – IN ADMINISTRATION

General Administration

This category of work did not result in a direct financial benefit for creditors; however it was necessary for these tasks to be completed in order to ensure the smooth and efficient progression of the administration:

- General planning matters;
- Setting up and maintaining the administrators' records;
- Arranging collection and storage of company records; and
- Dealing with general correspondence and communicating with directors and shareholders.

Appointment

There are certain tasks which the Joint Administrators have a statutory obligation to undertake during the administration process. Other tasks were completed in order to ensure the administration was progressed to the benefit of all creditors and stakeholders. Actions completed to date were both statutory and non-statutory and included the following:

- Statutory notifications to creditors and other interested parties following the Joint Administrators' appointment;
- Preparation of case plan; and
- Formulation of case strategy, including recording of any strategic decisions.

Planning & Strategy

- Periodic review of the progress of the Administration.

Post Appointment Creditors' Decisions

Agreeing and reporting on our proposals and fee basis is a statutory requirement. Work completed to date included the following:

- Preparation of Joint Administrators' Proposals for achieving a statutory purpose of the Administration;
- Preparation of Fees Estimate and Statement of Expenses in accordance with the Rules;
- Convening a meeting by correspondence to agree Fees Estimate with appropriate body of creditors; and
- Reporting on outcome of voting.

Investigations

- Collecting and reviewing the Company's records;
- Conducting initial investigations into the Company's affairs/records to identify the possibility of further realisations and enable the submission of returns due under the Company Directors Disqualification Act 1986; and
- Instruction of and liaising with Crowe UK LLP with regard to the inter-company balances.

Legal Services – Preparation

- Advising the Joint Administrators on the WorldPay indemnity to ensure timely release of funds.

Legal Services – Attendance

- Attendance on the Joint Administrators.

Legal Services – Research

- Research on definition of fixtures and fittings and expenses of an Administration provided to the Joint Administrators.

Legal Services – Email Out

- Email note of research to Joint Administrators.

SUMMARY OF JOINT ADMINISTRATORS' TOTAL TIME COSTS TO 19 JUNE 2019
INCORPORATING A COMPARISON WITH THE JOINT ADMINISTRATORS' APPROVED FEE ESTIMATE

	FEES ESTIMATE			INCURRED TO 19 JUNE 2019			VARIANCE
	Total			Total			
	Units	Cost £	Average hourly rate £	Units	Cost £	Average hourly rate £	
Statutory and review	346	10,002.50	289.09	260	8,632.00	332.00	1,370.50
Receipts and payments	166	4,008.00	241.45	243	6,829.00	281.03	(2,821.00)
Insurance, bonding and pensions	64	2,004.00	313.13	21	724.50	345.00	1,279.50
Assets	822	20,002.00	243.33	624	21,016.50	336.80	(1,014.50)
Liabilities	1,446	45,002.00	311.22	653	20,469.00	313.46	24,533.00
Landlords	381	10,009.50	262.72	800	27,870.00	348.38	(17,860.50)
Trading	-	-	-	5	225.00	450.00	(225.00)
General Administration	349	10,009.00	286.79	255	7,019.00	275.25	2,990.00
Appointment	169	5,003.00	296.04	162	4,918.50	303.61	84.50
Planning & Strategy	98	2,999.00	306.02	12	417.00	347.50	2,582.00
Post Appointment Creditors Meeting	726	25,005.50	344.43	545	15,261.50	280.03	9,744.00
Investigations	420	10,002.50	238.15	80	2,494.00	311.75	7,508.50
Case Specific	166	5,034.00	303.25	-	-	-	5,034.00
Legal Services – Preparation	-	-	-	22	902.00	410.00	(902.00)
Legal Services – Attendance	-	-	-	8	360.00	450.00	(360.00)
Legal Services – Research	-	-	-	4	104.00	260.00	(104.00)
Legal Services – Email Out	-	-	-	2	52.00	260.00	(52.00)
	5,153	149,081.00	289.31	3,696	117,294.00	317.35	31,787.00

**SUMMARY OF JOINT ADMINISTRATORS' EXPENSES
FROM 20 DECEMBER 2019 TO 19 JUNE 2019
INCORPORATING A COMPARISON OF THE JOINT ADMINISTRATORS'
STATEMENT OF LIKELY EXPENSES**

Standard Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
AML Checks	Business Tax Centre	Electronic client verification	15.00	15.00	15.00	15.00	-
Bond Fee	AUA Insolvency Services	Insurance bond	550.00	750.00	750.00	550.00	200.00
Document Hosting	Pelstar	Hosting of documents for creditors	56.00	46.20	46.20	14.00	32.20
Software Licence Fee	Pelstar	Case management system licence fee	87.00	87.00	87.00	87.00	-
Statutory Advertising	Courts Advertising	Advertising	184.50	83.02	83.02	83.02	-
Storage Costs	Auctus Ltd	Storage of books and records	150.00	265.80	265.80	-	265.80
Post redirection	Royal Mail	Post redirection	204.00	-	-	-	-
		Total standard expenses	1,246.50	1,247.02	1,247.02	749.02	498.00

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Case Specific Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Agent's Fees and Expenses		Collection of books and records from the Company's nationwide premises	2,500.00	-	-	-	-
Agent's Fees and Expenses		Dealing with any outstanding pension contributions including the submission of form RP15	1,000.00	-	-	-	-
Legal Fees	Walker Morris	Costs of appointed solicitors	5,000.00	2,079.50	2,079.50	2,079.50	-
Staff Mileage	LC Employees	Category 2 disbursement requiring specific creditor / committee approval	50.00	40.33	40.33	-	40.33
Insurance		Insurance of the freehold property , plant and machinery and motor vehicles	2,500.00	-	-	-	-
Bank Charges	AIB Bank	CHAPS Fee	-	135.00	135.00	135.00	-
Agent's Fees and Expenses	Fraser Commercial	Property valuation and commission on sale	450.00 plus 1.5% commission	-	-	-	-
Consultancy Fee	James Newman	Consultancy Fee	-	1,304.00	1,304.00	1,304.00	-
Agent's Fees	CAPA	Rates Refunds	25% commission	713.42	713.42	713.42	-
Accountancy Fees	Crowe	Assisting the directors in the preparation of a Statement of Affairs, investigating the inter-company debt due to PLC and reviewing any corporation tax on the sale of the freehold property	6,000.00	-	-	-	-
		Total case specific expenses	17,050.00	4,272.25	4,272.25	4,231.92	40.33

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

The following Leonard Curtis policy information is considered to be relevant to creditors:

Staff Allocation and Charge Out Rates

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

With effect from 6 January 2014 the following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

6 Jan 2014 onwards	Standard £	Complex £
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187
Support	0	0

Office holders' remuneration may include costs incurred by the firm's in-house legal team, who may be used for non-contentious matters pertaining to the insolvency appointment.

Subcontractors

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- a) Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

FISHING REPUBLIC TRADING LIMITED – IN ADMINISTRATION

Type	Description	Amount																								
AML checks	Electronic client verification in compliance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017	£5.00 plus VAT per individual																								
Bond / Bordereau fee	Insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case																								
Company searches	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting	Hosting of documents for creditors/shareholders. Cost per upload.	<table border="1"> <thead> <tr> <th>Type</th> <th>First 100</th> <th>Every addtl 10</th> </tr> </thead> <tbody> <tr> <td>ADM</td> <td>£14.00</td> <td>£1.40</td> </tr> <tr> <td>CVL</td> <td>£7.00</td> <td>£0.70</td> </tr> <tr> <td>MVL</td> <td>£7.00</td> <td>£0.70</td> </tr> <tr> <td>CPL</td> <td>£7.00</td> <td>£0.70</td> </tr> <tr> <td>CVA</td> <td>£10.00</td> <td>£1.00</td> </tr> <tr> <td>BKY</td> <td>£10.00</td> <td>£1.00</td> </tr> <tr> <td>IWA</td> <td colspan="2">£10 p.a. or £25 for life of case</td> </tr> </tbody> </table>	Type	First 100	Every addtl 10	ADM	£14.00	£1.40	CVL	£7.00	£0.70	MVL	£7.00	£0.70	CPL	£7.00	£0.70	CVA	£10.00	£1.00	BKY	£10.00	£1.00	IWA	£10 p.a. or £25 for life of case	
		Type	First 100	Every addtl 10																						
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		CVA	£10.00	£1.00																						
BKY	£10.00	£1.00																								
IWA	£10 p.a. or £25 for life of case																									
Post re-direction	Redirection of post from Company's premises to office-holders' address	0-3 months £204.00 3-6 months £303.00 6-12 months £490.00																								
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case																								
Statutory advertising	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£85.95 plus VAT per advert Dependent upon advert and publication																								
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges																								

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions.	Time costs plus disbursements plus VAT
Other disbursements	See disbursements section below	See disbursements section below

Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.

- b) Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£81.25 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

ESTIMATED OUTCOME STATEMENT

	Secured £'000	Preferential £'000	Unsecured £'000
Amount estimated to be available to class of creditor	N/a	N/a	873
Amount due to creditors per Estimated Financial Position stated in the Joint Administrators' Report and Proposals	N/a	N/a	(7,633)
Estimated dividend rate (as a %)	-	-	11%

Proof of Debt – General Form
Relevant date: 20 December 2018

Name of Company in Administration:

Fishing Republic Trading Limited

Company registered number:

02641312

1. Name of creditor (if a company, provide registration number)

2. Correspondence address of creditor (including email address)

3. Total amount of claim (£) at relevant date (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 relates

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

10. Date of signing:

11. Address of person signing (if different from 2 above)

12. Name in BLOCK LETTERS

13. Position with, or relation to, creditor

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 the company, please state your relationship to the company.

PRIVACY NOTICE

Information we collect and hold about you

By requesting details of your claim in this insolvency, we may collect Personal Data from you, particularly if you are a consumer creditor, a sole trader or are lodging a claim in your personal capacity.

Personal Data is information relating to a living individual. Whenever Personal Data is processed, collected, recorded, stored or disposed of it must be done within the terms of the General Data Protection Regulation ("the GDPR"). Examples of Personal Data include but may not be limited to your name, address, telephone number and email contact details.

If you do not provide us with the information we require, this may adversely affect our ability to deal with your claim, but we would ask you not to submit more Personal Data than we request from you.

Legal justification for processing your Personal Data

The processing of your Personal Data by us is necessary to enable us to comply with legal obligations under the Insolvency Act 1986 and associated legislation which we are subject to as Insolvency Practitioners.

How we use your information

All information you supply to us is required to enable us to comply with our duties under the Insolvency Act 1986 and associated legislation. It will be used to enable us to assess the extent of the insolvent entity's liabilities, to allow you to vote on any decision procedures, to enable us to communicate with you, to process your claim and to pay any dividends which may be due to you from the insolvent estate.

Who we share your information with

We may be required to share some of your Personal Data with other creditors. The data which will be shared with other creditors will be limited to that specifically required to be disclosed under insolvency legislation.

We may share some of your information with our Data Processors. Data Processors include solicitors, accountants and employment law specialists who assist us with our duties where required. We will only share your information with our Data Processors if we require their specialist advice. All of our Data Processors are subject to written contracts with us to ensure that your Personal Data is processed only in accordance with the GDPR.

How long will we hold your Personal Data for?

We will need to hold your Personal Data for a period of time after the insolvency has been concluded. This is to enable us to deal with any queries which might arise. Our Records Management Policy requires us to destroy our physical files 6 years after closure of the case. Electronic data files will be removed from our Case Management System 6 years after conclusion of the case but may be held on our server for a longer period of time but with restricted access.

Your rights in respect of your Personal Data

You have the right to request access to your Personal Data and to require it to be corrected or erased. You also have the right to request a restriction in the way we process your Personal Data or to object to its processing. You should be aware however that we may not be able to comply with your request if this would affect our ability to comply with our legal obligations.

You have the right to Data Portability. This is a right to have the Personal Data we hold about you to be provided to you in a commonly used and machine-readable format so that you can transfer that Data to another organisation in a way that is not too onerous to upload the Data.

Your right to complain

You have the right to be confident that we are handling your Personal Data responsibly and in line with good practice. If you have a concern about the way we are handling your Personal Data you should contact our Privacy Manager in the first instance.

If you are unable to resolve your concerns with us, you have the right to complain to the Information Commissioners' Office. The Information Commissioner can be contacted at Wycliffe House, Water Lane, Wilmslow, Cheshire SK6 5AF or on 0303 123 1113.

Contacting us

If you have any questions relating to the processing of your Personal Data, please write to our Privacy Manager at Leonard Curtis, 5th Floor, Grove House, 248A Marylebone Road, London NW1 6BB Alternatively our Privacy Manager can be contacted by telephone on 0207 535 7000 or by email: privacy@leonardcurtis.co.uk.

Data Controller: LEONARD CURTIS