In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up

Companies House

THURSDAY

A7HCCFCB

A22 25/10/2018 #46

COMPANIES HOUSE

1 Company details

Company number	0 8 6 4 7 8 3 3
Company name in full	Sovereign Solutions Care Services Limited

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

2 Liquidator's name

Full forename(s)	Eric
Surname	Walls

3 Liquidator's address

Building name/number	C12 Marquis Court
Street	Marquisway, TVTE
Post town	Gateshead
County/Region	
Postcode	N E 1 1 0 R U
Country	

4 Liquidator's name ❶

Full forename(s)	Wayne
Surname	Harrison

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	C12 Marquis Court
Street	Marquisway, Team Valley
Post town	Gateshead
County/Region	
Postcode	N E 1 1 0 R U
Country	

❷ **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	31 08 2017
To date	30 08 2018

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X [signature] X
Signature date	22 10 2018

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	Eric Walls
Company name	KSA Group Ltd
Address	C12 Marquis Court
	Marquisway, TVTE
Post town	Gateshead
County/Region	
Postcode	N E 1 1 0 R U
Country	
DX	
Telephone	0191 482 3343

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

Sovereign Solutions Care Services Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 31/08/2017 To 30/08/2018 £	From 31/08/2017 To 30/08/2018 £
	ASSET REALISATIONS		
500.00	Fixtures & Fittings	NIL	NIL
100.00	Office Furniture	NIL	NIL
1,500.00	Motor Vehicles	NIL	NIL
4,700.00	Book Debts	41,638.35	41,638.35
635.00	Petty Cash	NIL	NIL
2,558.65	Cash at Bank	NIL	NIL
	Debtors Received In Error	(39,941.00)	(39,941.00)
	Bank Interest Gross	0.54	0.54
		1,697.89	1,697.89
	COST OF REALISATIONS		
	Specific Bond	142.00	142.00
	Irrecoverable VAT	67.68	67.68
	Statutory Advertising	338.40	338.40
		(548.08)	(548.08)
	PREFERENTIAL CREDITORS		
(2,400.00)	Employee Arrears/Hol Pay - Est	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(338,633.81)	Trade & Expense Creditors	NIL	NIL
(2,400.00)	Employee Redundancy/Pay in Lieu - e	NIL	NIL
(8,694.00)	Directors	NIL	NIL
		NIL	NIL
(342,134.16)		**1,149.81**	**1,149.81**
	REPRESENTED BY		
	Bank 1 Deposit		1,149.81
			1,149.81

Note:

Eric Walls
Joint Liquidator

SOVEREIGN CARE SERVICES LIMITED (IN LIQUIDATION)

REPORT TO MEMBERS AND CREDITORS IN ACCORDANCE WITH SECTION 104A OF THE INSOLVENCY ACT 1986 AND RULE 18.7 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

1. Introduction

1.1 You will recall that I was appointed Joint Liquidator, along with W Harrison, of Sovereign Care Services Limited ("the company") on 31 August 2017, our appointment being confirmed at a meeting of creditors held later that day. I detail below a brief summary of the progress of the liquidation to date.

2. Statutory Information

2.1 Detailed below is information extracted either from the statutory books of the company or from records held by the Registrar of Companies.

Previous Names:	Optimum Care Services		
Company Number:	08647833		
Date of Incorporation:	13 August 2013		
Registered Office	Leofric House 18b, Binley, Coventry, CV3 1JN but will shortly change to C12 Marquis Court, Marquisway, Team Valley, Gateshead, NE11 0RU		
Guarantors		Guarantee Amount	Guarantors
	Euta Clinch	£1	
Directors (in last 3 years)	Name	Date of Appointment	Date of Resignation
	Euta Clinch	13 August 2013	-
Nature of Business	Provision of care and support to adults with learning disabilities and complex needs within 24 hours residential support		
Trading Address	26 Green Road, Hall Green, Birmingham, B28 8DD 339 Pershore Road, Edgbaston, Birmingham, B5 7RY 44 Manorford Avenue, West Bromwich, B71 3QH 2 Compton Road, Erdington, Birmingham, B24 8QA		

3. Asset Realisations

Chattel Assets (Fixtures & Fittings, Office Furniture & Motor Vehicles)

3.1 As creditors are aware, at the date of liquidation the Company held chattel assets comprising fixtures & fittings, office furniture & motor vehicles with an estimated to realise value of £2,100.

3.2 Shortly before my appointment an offer was received from a Company associated with the director, Euta Clinch, to purchase these assets. The offer was £5,000 plus VAT.

3.3 Regrettably the purchaser, Stanton Supportive Care Services Limited, was placed into liquidation on 7 February 2018 and had failed to make any payments under the sale agreement. Due to the nature of the assets it was determined that the costs of retrieving, storing and marketing the assets for sale would far outweigh any possible realisations. Therefore, no realisations will now be received from this source.

Book Debts

3 4 It was detailed on the Company's statement of affairs that the Company had outstanding book debts with a book value of £23,534.00 which was estimated to realise £4,700. As can be seen from the attached receipts and payments account £1,697.35 has been received as at the anniversary of the liquidation. The Liquidators are continuing to pursue the sums due to the Company and it is anticipated that further sums will be received in due course.

Cash at Bank

3.5 It was detailed on the Company's statement of affairs that the Company held cash at bank totalling £2,558.65 as at the date of liquidation. I have written to the Company's bankers asking that this amount be remitted, but to date it has not yet been received. However, it is anticipated that this sum will be received shortly.

4. Preferential Creditors

4.1 There are no known preferential claims in this liquidation.

5. Unsecured Creditors

5.1 Claims have been received from 1 creditor totalling £338,633.81.

5.2 In accordance with rules 14.36 and 14.37 of the Insolvency (England and Wales) Rules 2016, I hereby give notice that no dividend will become payable to any class of creditor/the unsecured creditors in this liquidation.

5.3 Pursuant to section 176A of the Insolvency Act 1986, in certain circumstances the Liquidator is required to make a prescribed part of the company's net property available to the unsecured creditors. In this case, the prescribed part does not apply as there was no qualifying floating charge holder.

6. Receipts and Payments Account

6.1 Attached to this report is a receipts and payments account for the period 31 August 2017 to 30 August 2018.

7. Investigations into the Affairs of the Company and the Directors Conduct.

7.1 I am able to confirm that we have complied with our obligations under the Company Directors Disqualification Act 1986. The Department for Business, Innovation and Skills requests that the contents of our report submitted under the above Act remain confidential.

8. Statement of Affairs Fee & Liquidator's Remuneration

8.1 It was agreed at the meeting of creditors held on 31 August 2017 that a charge of £4,000 plus VAT plus disbursements would be levied by KSA Group Ltd in respect of the costs of calling the meeting of creditors, along with assisting the director with the preparation of the Company's statement of affairs.

8.2 "A Creditors' Guide to Liquidators' Remuneration" is appended to Statement of Insolvency Practice 9 and is available for download at: http://www.ksagroup.co.uk/downloads/fees-liquidation.pdf

8.3 Should you require a paper copy, please contact us and one will be provided to you at no cost.

Basis of Liquidators' remuneration

8.4 As creditors are aware, the basis of the remuneration of the Liquidators was not fixed at the meetings held on 31 August 2017.

8.5 Attached to this report is an estimate of the likely level of costs of the Liquidators and their staff in dealing with this liquidation. No Liquidators' remuneration has yet been drawn. In the absence of a liquidation committee, the unsecured creditors will be invited to fix the basis of the Liquidators' remuneration by reference to time costs. For the avoidance of any doubt, it is intended that these fees will be drawn from the funds held by the Liquidators. Accordingly please find attached a postal resolution in respect of the Liquidators' remuneration. The final day for postal resolutions will be 21 November 2018.

8.6 For the sake of clarity, failure to reach an agreement on the Liquidator's remuneration may lead to further costs being incurred by the Liquidators in applying to court to agree the basis of their remuneration.

8.7 Attached at Appendix 2 is a schedule that summarises the time that has already been spent on the liquidation to the date of this report. The time costs incurred to date total £5,391.29 with an average hourly blended rate of £199.97 per hour.

8.8 In addition, a Fees and Expenses Estimate is provided at Appendix 3. This provides an estimate of the likely costs that will be incurred in dealing with the Liquidation to closure The Liquidators estimate that time costs for the Liquidation will be £8,596.29.

8.5 The charge out rates currently levied by my firm in respect of staff likely to deal with this matter can be summarised as follows:

	Hourly Charge Out Rate
Partners	200 – 350
Managers/Senior Administrators	120 – 200
Administrators/Support Staff	50 – 120

8.6 Other disbursements drawn, which were paid to independent third parties directly from case funds held, are detailed below:

	£
Liquidator's specific bond	142.00
Statutory advertising fees	338.40

9. Other Matters

9.1 The E C Regulation 1346/2000 applies as the Company's registered office being the centre of its main interests is situated in a Member State of the EC and Administration is within the definition of insolvency proceedings under Article 2 of the Regulation. For the reasons stated herein it is considered that EC Regulation 1346/2000 on insolvency proceedings will apply and that these proceedings will be main proceedings as defined in Article 3 of the EC Regulations.

9.2 The Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is available at: http://www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code.

10. Conclusion

10.1 In summary therefore:

E Walls
Joint Liquidator

22 October 2018

Sovereign Solutions Care Services Limited

(In Liquidation)

Receipts and Payments Account

Statement of Affairs		From 31 August 2017 To 30 August 2018 £
	RECEIPTS	
2,100.00	Chattel Assets	-
4,700.00	Book Debts	1,697.35
2,558.65	Cash at Bank	-
-	Bank Interest Received	0.54
9,358.65		1,697.89
	PAYMENTS	
	Liquidators' Specific Bond	142.00
	Statutory Advertising	338.40
	Irrecoverable VAT	67.68
		548.08
	BALANCE	1,149.81
	REPRESENTED BY	
	Cash at Bank - Current Account	1,149.81
		1,149.81

NOTE:
The above amounts are stated net of VAT, which has either been paid over to, or reclaimed from HM Revenue and Customs.

SOVREIGN SOLUTIONS CARE SERVICES LIMITED

(IN LIQUIDATION)

TIME AND CHARGE OUT SUMMARY

	Hours Spent	Charge Out Rate £	Total Time Costs £	Average Hourly Rate £
Administration, Planning and Statutory Matters				
Directors and Insolvency Practicioners	0.78	200 - 350	271.05	350.00
Managers/Senior Administrators	13.22	120 - 200	2,407.36	182.10
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Investigations				
Directors and Insolvency Practicioners	1.83	200 - 350	642.25	350.00
Managers/Senior Administrators	5.95	120 - 200	1,071.75	180.13
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Realisation of Assets				
Directors and Insolvency Practicioners	0.35	200 - 350	123.08	350.00
Managers/Senior Administrators	0.35	120 - 200	70.06	200.17
Administrators/Support Staff	0.49	50 - 120	59.00	120.41
Trading				
Directors and Insolvency Practicioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Creditors				
Directors and Insolvency Practicioners	0.35	200 - 350	123.28	350.00
Managers/Senior Administrators	2.75	120 - 200	494.55	179.84
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Case Specific Matters				
Directors and Insolvency Practicioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.70	120 - 200	105.84	0.00
Administrators/Support Staff	0.19	50 - 120	23.07	0 00
TOTAL	26.96		5,391.29	199.97

Sovereign Solutions Care Services Limited – In Liquidation
Liquidator's Fees Estimate

1. Introduction

1.1 "A Creditors' Guide to Liquidator's Remuneration" is available for download at: http://www.ksagroup.co.uk/downloads/fees-liquidation.pdf. Should you require a paper copy, please send your request in writing to us and this will be provided to you at no cost.

1.2 The guide contains details as to how the basis of Liquidator's remuneration may be calculated, and confirms that, should creditors fail to agree a suitable basis for remuneration, then an application may need to be made to the Court to set the basis.

2. Basis of Liquidator's remuneration

2.1 Rule 18.16 of the Insolvency (England and Wales) Rules 2016, the basis of the Liquidator's remuneration may be fixed:

- by reference to time properly given by the insolvency practitioners and their staff in attending to matters as set out in the Fee Estimates, set out in this appendix,
- as a percentage of the value of the property with which the Liquidator has to deal;
- as a set amount; or
- a combination of the above.

2.2 Total time costs spent on the liquidation to 22 October 2018 are £5,391.29; represented by 26.96 hours at an average hourly rate of £199.97.

2.3 In the absence of a liquidation committee, the unsecured creditors will be invited to fix the basis of our remuneration by reference to time costs. For the avoidance of any doubt, it is intended that these fees will be drawn from the funds held by the Liquidator.

3. Liquidator's Remuneration

3.1 In accordance with current insolvency legislation, it is proposed that the remuneration of the Liquidator shall be fixed by reference to the time properly given by the insolvency practitioners and their staff in attending to matters arising in the Liquidation. In this case we have incurred time costs of £5,391.29 to date and we estimate the total time costs will be no more than £8,596.29.

3.2 The charge out rates currently levied by KSA Group Ltd in respect of staff likely to deal with this matter can be summarised as follows:

	Hourly Charge Out Rate £
Directors and Insolvency Practitioners	200 – 350
Managers/Senior Administrators	120 – 200
Administrators/Support Staff	50 – 120

3.3 **Fees Incurred as at 22 October 2018 and those estimated to closure.**

	Current Total Hours	Average Hourly Rate	Current Time Costs Expended	Estimated Future Hours	Estimated Future Costs	Estimated Total Costs
A. *Administration etc*	14.00	191.32	2,678.11	6.50	1,595.00	4,273.41
B. Investigations	7.78	220.31	1,714.00	NIL	NIL	1,714.00
C. Realisations of Assets	1.19	211.88	252.14	6.00	1,250.00	1,502.14
D. Trading	NIL	NIL	NIL	NIL	NIL	NIL
E. Creditors	3.10	199.30	617.83	1.00	180.00	797.83
F. Case Specific Matters	0.89	144.84	128.91	1.00	180.00	308.91
TOTAL	***26.96***	***199.97***	***5,391.29***	**14.40**	***3,205.00***	***8,596.29***

3.4 The table above is our summary of the Liquidator's remuneration on a time costs basis for this appointment (A to F). This summary and estimate has been prepared on the basis of the information available to us at the date and may therefore be liable to change. It assumes that there are no issues or no major unanticipated factors arising between the issue of this report and case closure. Below we provide a summary of the work we believe has been/will be necessary in respect of this case. Where applicable, all remuneration and disbursements will be subject to VAT at the prevailing rate.

3.5 The time taken/estimated time that the Liquidator and his staff have/are likely to spend in respect this Liquidation have been analysed into a number of different areas of work. A summary of the primary work that has/will be undertaken by the Liquidator and his staff is summarised below.

Creditors should note that the description of the work to be carried out under each heading is not exhaustive, but is merely meant to give an indication of the general work carried out in all liquidation cases:

A. Administration, Planning and Statutory Matters

The work undertaken in this category during this case includes the following:

- Reviewing appointment and all statutory documents.
- Assessing the work needed for this particular case and ensuring that adequate resources are available and ensuring that the appropriate assistance from other professionals, as noted above, is obtained.
- Preparing and issuing all progress reports and statutory reports, including receipts and payments accounts, and providing creditors with a suitable analysis of time costs accrued.
- Managing general administrative matters.

The majority of this work requires a range of insolvency knowledge and experience, balanced with good accounting and administrative skills. This work is mainly delegated to insolvency administrators with suitable levels of experience, supervised by directors or managers.

B. Investigations

The work undertaken in this category during this case includes the following:

- Undertaking a review of the conduct of the director and reporting thereon. **(see section 7 of the Liquidator's annual report for further information)**
- Reviewing the affairs, trading and transactions of the company, in order to comply with the requirements laid on the Liquidator by statute and by the appropriate Statement of Insolvency Practice issued by the Association of Business Recovery professionals.
- An examination of the company's records and transactions, particularly over the two year period preceding Liquidation.
- An examination of the funds transferred to the connected company.

The majority of this work requires a range of insolvency knowledge and experience, balanced with good accounting and administrative skills. The work is usually delegated to more senior insolvency administrators, supervised by directors.

C. *Realisation of Assets*

The work undertaken in this category during this case includes the following:

- Evaluating strategy on realising assets in order to maximise recoveries.
- Appointing and liaising with Agents in respect to the sale of the Company's chattel assets.
- Reviewing the Company's debtors and the recoverability of those funds.
- Generally doing all things to dispose of the company's assets in order to maximise the position as regards creditors.

This area of work requires a reasonable level of commercial experience and insolvency knowledge, together with decision making skills. The work is led at director or senior manager level, supported by case administrators with suitable experience.

D. *Trading*

No post appointment trading was undertaken on this case.

E. Creditors

The work undertaken in this category during this case includes the following:

- Attending the virtual meeting of creditors.
- *Receiving and recording all creditor claims.*
- Dealing with all creditor correspondence via letter, fax, email and telephone.

The majority of this work is carried out by case administrators, again with directors or senior managers overseeing the work. To estimate costs in respect of administering the claims of employees and creditors we generally consider the known number of creditors (including employees) and this this case we understand creditors total 3.

F. Case Specific Matters

The work undertaken in this category during this case includes the following:

- Dealing with statutory and regulatory matters.
- Reviewing matters specific to this company which were identified post liquidation and dealing with those matters in an appropriate manner.

Due to the uncertain nature of this work it is usually undertaken by senior managers or directors, with assistance from case administrators.

4. Expenses Estimate

4.1 In addition to the remuneration of the Liquidator, certain expenses have/will, by necessity, be incurred in dealing with this liquidation. These are known as disbursements. The majority of the disbursements in this case will be re-charged at direct cost to the case.

Category 1 Disbursements

4.2 Our estimate in respect of this heading covers expenses where the officeholders firm has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents, storage of original records of the insolvent estate. In each case the recharge will be reimbursement of a specific expense incurred.

4.3 In all liquidations, it may prove necessary to engage other professional and specialists to assist in the liquidation process. For example suitably qualified surveyors may need to be instructed to assist in marketing and realising the assets of the company. Lawyers are also likely to be utilised to protect the legal interests of the company and the Liquidator, and possibly to assist in the recovery of assets. The costs of anyone assisting with the Liquidation will be an expense of the Liquidation. Such expenses are not subject to creditor approval but nevertheless have an effect on the funds available to deal with the claims of creditors.

Category 2 Disbursements

4.4 Costs in respect of Category 2 disbursements will be subject to creditor approval because it concerns expenses where there will not always be an invoice for the cost. Insolvency practices additionally provide for the recharge of expenses such as postage, stationery, photocopying charges, telephone, fax and other electronic communications, which cannot be economically recorded in respect of each specific case. Such expenses, which are apportioned to cases, must be approved by the creditors in accordance with the Insolvency Rules 1986, before they can be drawn, and these are known as category 2 disbursements. The current policy of is to recharge this expense on the basis of a figure based upon the number of creditors with whom we have to communicate and report during the insolvency.

4.5 All disbursements incurred by the Liquidator's firm are reimbursed at direct cost to the case, save in the case of postage, stationery and telephone for which a charge of £7.50 per creditor will be levied, and motor travel where a charge of 45p per mile is made. To date, disbursements have been paid in respect of statutory advertising fees and the Liquidator's specific performance bond. These payments are shown on the attached receipts and payments account

4.6 Detailed below is an estimate of the disbursements likely to be incurred in dealing with this case.

Category 1 Disbursements which will be re-charged to the case at direct cost	Estimated Cost £
Statutory Advertising	NIL
Category 2 Disbursements not yet charged to the case	
Printing, Postage, Stationery and Telephone – charged to the case at £7.50 per creditor based upon 3 creditors	22.50

Other Expenses (already paid)

4.6 The following expenses have been incurred throughout the duration of the appointment:

- Statutory Advertising – the Liquidator is required by the Insolvency Act and Rules to give notice by advert in the London Gazette of his appointment. The cost in this regard is £338.40 plus VAT.
- Liquidator's Specific Bond – the Liquidator is required by the Insolvency Act and Rules to obtain specific penalty cover in respect of his administration of the case. The cost in this regard is £142.00.

5. Statement of Affairs Fee

5.1 In accordance with rule 6.7(1) of the Insolvency (England and Wales) Rules 2016 ("the Rules"), any reasonable and necessary expenses for the preparation of the statement of affairs under section 99 may be paid out of the company's assets, either before or after the commencement of the winding up, as an expense of the winding up.

5.2 Furthermore, rule 6.7(2) provides that any reasonable and necessary expenses of the decision procedure or deemed consent procedure for the nomination of a liquidator under rule 6.14 may be paid out of the company's assets, either before or after the commencement of the winding up, as an expense of the winding up.

5.3 Prior to commencement of the Insolvency proceedings, KSA Group Ltd agreed a fee of £4,000.00 plus VAT in respect of the costs associated with assisting the Company's directors with determining a suitable decision procedure, along with assisting the director with the preparation of the Company's statement of affairs.

5.4 Rule 6.7(3) of the Rules, if payment has been made prior to the decision date there is no further requirement for authorisation to be obtained and details of the payment will stated in the information supplied to creditors. However, where payment has not been paid prior to appointment and a committee has been established, rule 6.7(5) of the Rules states that payment of this fee may not be made to the Liquidator, or to any associate of the Liquidator, otherwise than with the approval of the liquidation committee, the creditors, or the court.

5.5 Accordingly, in the absence of a liquidation committee, approval of this payment will be sought from the Company's creditors by this decision procedure

Notice to creditors for decisions on remuneration and expenses for the liquidator

Sovereign Solutions Care Services Limited

Company number 08647833

("the Company")

This is a decision by a qualifying decision procedure in respect of the office-holders remuneration, fees and expenses

The following proposed decisions will be decided by postal resolution on 21 November 2018 at 23.59. (Decision date).

Information on the process and voting requirements for these decisions are included in the notes and guidance.

Decisions being proposed are:

(1) the approval of the basis of the Liquidators remuneration based on the attached explanation and estimates.

(2) the approval of the Liquidators category 2 disbursements based upon the on the attached explanations and estimates.

This notice is delivered by Eric Walls & Wayne Harrison, Joint Liquidators of Sovereign Solutions Care Services Limited, c/o KSA Group Ltd, C12 Marquis Court, Marquis Way, Team Valley, Gateshead, NE11 0RU.

Signed E Walls

Date 22/10/18

Name in BLOCK LETTERS ERIC WALLS

INFORMATION AND GUIDANCE

Request for a physical meeting

Any creditor who meets one or more of the statutory thresholds listed below may request a physical meeting to be held to consider the decisions proposed.
The statutory thresholds to request a meeting are any of the following:

- 10% in value of the creditors
- 10% in number of the creditors
- 10 creditors

Rule 15.8(3)(k) Creditors who meet any of the thresholds above may, within 5 business days from the date of delivery of this notice, request that a physical meeting be convened to consider the proposed decision.

Termination of process on request for physical meeting:

If there are sufficient requests for a physical meeting this qualifying decision procedure will be terminated and a physical meeting convened.

Rule 15.6(6)(b) Creditors can request remote access to any subsequently convened physical meeting and approval will be at the discretion of the convenor.

Small debts:

Rule 14.31(1) Any creditor whose debt is treated as a small debt for the purposes of any dividend must still deliver a proof of debt if you wish to vote in this process.

Rule 1.39(2) ***Opted out creditors:***

A creditor may opt out of receiving notices in writing but nevertheless can still vote in this process providing a proof of debt has been delivered by the deemed decision date.
It should be noted that opting out will not affect any right to a dividend or future participation in decision making processes.

Appeal process

Rule 15.35 A creditor may appeal any actions of the convener by application to the court. Any appeal must be made no later than 21 days after the decision date.

FEES AND REMUNERATION

Liquidators remuneration: agreement of basis

Rule 18.16(5) The proposed basis of the liquidator's remuneration is set out in the attached document together with an estimate of the fees and expenses to be charged.
As a committee has not been established approval for payment must be sought from the creditors or the court.
There are specific processes in place to ensure that any fees incurred in excess of the estimates provided require additional approval.
The proposed bases and estimates are set out in the attached report.

SIP9 Guidance **Additional guidance on the remuneration of a liquidator is available at**
http://www.ksagroup.co.uk/downloads/fees-liquidation.pdf

Lodging a proof of debt

In order to vote in this process you must lodge a proof of debt before the decision date.

THE VOTING PROCESS

Voting is completed by submitting the attached ballot paper before the decision date and to the address included in the notice above.

PLEASE NOTE THAT ONCE YOU HAVE VOTED YOU CANNOT CHANGE YOUR VOTE OR VOTE AGAIN BEFORE THE DECISION DATE

Insolvency Act 1986

Postal Resolution

Sovereign Solutions Care Services Limited

Name of Creditor ______________________________

Address ______________________________

____

____

Amount of Claim ______________________________

Resolution

(1) the approval of the basis of the Liquidators remuneration based on the attached explanation and estimates.

ACCEPT/REJECT

(2) the approval of the Liquidators category 2 disbursements based upon the on the attached explanations and estimates.

ACCEPT/REJECT

(3) in accordance with rule 6.7 of the insolvency rules, the approval of the agreed statement of affairs fee being £4,000 plus VAT plus disbursements.

ACCEPT/REJECT

Signature ______________________________ Date ____________________

Name in CAPITAL LETTERS ______________________________