

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

<b>1</b>	<b>Company details</b>	
Company number	0 2 7 5 2 4 1 6	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Diemasters Limited	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Andy	
Surname	John	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	Leonard Curtis	
Street	5th Floor	
	Grove House	
Post town	248a Marylebone Road	
County/Region	London	
Postcode	N W 1 6 B B	
Country		
<b>4</b>	<b>Liquidator's name ①</b>	
Full forename(s)	Neil	① Other liquidator Use this section to tell us about another liquidator.
Surname	Bennett	
<b>5</b>	<b>Liquidator's address ②</b>	
Building name/number	Leonard Curtis	② Other liquidator Use this section to tell us about another liquidator.
Street	5th Floor	
	Grove House	
Post town	248a Marylebone Road	
County/Region	London	
Postcode	N W 1 6 B B	
Country		

# LIQ03

## Notice of progress report in voluntary winding up

### 6 Period of progress report

From date	d 0 d 4	m 0 m 2	y 2 y 0 y 2 y 2
To date	d 0 d 3	m 0 m 2	y 2 y 0 y 2 y 3

### 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 3	y 2 y 0 y 2 y 3
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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 **Joseph Carter**

Company name **Leonard Curtis**

Address **5th Floor**

**Grove House****248a Marylebone Road**

Post town **London**

County/Region

Postcode **N W 1 6 B B**

Country

DX

Telephone **020 7535 7000**

**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)**



**LEONARD CURTIS**  
BUSINESS RESCUE & RECOVERY

**Diemasters Limited**  
**(In Creditors' Voluntary Liquidation)**

**Company Number: 02752416**

**Former Registered Office: Unit 3, 9 Bristol Road, Greenford, Middlesex UB6 8UH**

**Trading Address: Unit 3, 9 Bristol Road, Greenford, Middlesex UB6 8UH**

**Joint Liquidators' Second Progress Report**  
**pursuant to Section 104A(1) of the Insolvency Act 1986 (as amended)**  
**and Rule 18.3 of the Insolvency (England and Wales) Rules 2016**

**Report period**  
**4 February 2022 to 3 February 2023**

**28 March 2023**

**Andy John and Neil Bennett - Joint Liquidators**  
**Leonard Curtis**  
**5<sup>th</sup> Floor, Grove House, 248a Marylebone Road**  
**London NW1 6BB**  
**Tel: 020 7535 7000 Fax: 020 7723 6059**

**[recovery@leonardcurtis.co.uk](mailto:recovery@leonardcurtis.co.uk)**

**Ref: L/47/JCA/DIE03/1010**

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**TO ALL MEMBERS, CREDITORS AND THE REGISTRAR OF COMPANIES**

**1 INTRODUCTION**

- 1.1 Andy John and Neil Bennett were appointed Joint Liquidators of Diemasters Limited ("the Company") on 4 February 2021.
- 1.2 Andy John is authorised to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales under office holder number 20896 and Neil Bennett is authorised to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association under office holder number 9083.
- 1.3 There has been no change in office holder since the date of Liquidation.
- 1.4 This report provides an update on the conduct of the liquidation for the period from 4 February 2022 to 3 February 2023, as required by Section 104A(1) of the Insolvency Act 1986 (as amended) ("the Act") and Rule 18.3 of the Insolvency (England and Wales) Rules 2016 ("the Rules"). It contains details of the progress made, the expected outcome for creditors and other information that the Joint Liquidators are required to disclose and should be read in conjunction with the previous progress report.

**2 CONDUCT OF THE LIQUIDATION**

- 2.1 The Company's registered office was changed to Leonard Curtis, 5<sup>th</sup> Floor, Grove House, 248a Marylebone Road, London NW1 6BB on 12 December 2022.
- 2.2 As per the director's statement of affairs, the Company held no assets as at the date of liquidation. No assets have been realised in the period of this report.

**Assets Still to be Realised**

- 2.3 The only asset that remains to be realised is any recovery made in respect of transactions identified by the Joint Liquidators in the course of their investigations. Further information is provided in paragraph 5 below.

**3 RECEIPTS AND PAYMENTS ACCOUNT**

- 3.1 A summary of the Joint Liquidators' receipts and payments for the entire period of the liquidation, including the period from 4 February 2022 to 3 February 2023, is attached at Appendix A.
- 3.2 All figures are stated net of VAT.

**4 OUTCOME FOR CREDITORS**

**Secured Creditors**

- 4.1 As previously reported, Royal Bank of Scotland Plc ("RBS") were granted security in the form of a debenture by the Company on 7 September 1995, which was subsequently registered at Companies House on 20 September 1995. It is understood that there were no outstanding liabilities owed to RBS under their debenture at the date of liquidation.

**Preferential Creditors**

- 4.2 As at the date of liquidation, there was one preferential creditor, with an estimated claim totalling £3,561.

4.3 It is understood that the Redundancy Payment Service has discharged the preferential claim due to the employee, however, we have not yet received confirmation of their claim in the liquidation.

4.4 Regardless, it is likely that there will be insufficient realisations to enable a dividend to preferential creditors.

#### **Secondary Preferential Creditors**

4.5 With respect to insolvencies commencing on or after 1 December 2020, HMRC rank ahead of floating charge holders and unsecured creditors in respect of certain unpaid taxes that the relevant company collects on behalf of HMRC. These taxes are known as Priority Taxes and include:

- VAT;
- PAYE (including student loan repayments);
- Construction Industry Scheme deductions; and
- Employees' NI contributions.

4.6 As at the date of liquidation, HMRC had a secondary preferential claim estimated at £79,138. There are insufficient realisations in the liquidation to pay a dividend to secondary preferential creditors.

#### **Prescribed Part**

4.7 The Insolvency Act 1986 provides that, where a company has created a floating charge after 15 September 2003, a prescribed part of the company's net property must be made available to the unsecured creditors and not be distributed to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured claims. The net property represents the assets available after the costs and expenses of the insolvency procedure and the discharge of preferential creditors' and secondary preferential creditors' claims in full.

4.8 As the Company has no unsatisfied floating charges created on or after 15 September 2003, there will be no requirement to set aside a prescribed part in this case.

#### **Ordinary Unsecured Creditors**

4.9 As at the date of liquidation there were 9 unsecured creditors, with estimated claims totalling £120,059.

4.10 The funds realised have already been distributed or used or allocated for paying the expenses of the liquidation. As a result, there will be no dividend to the ordinary unsecured creditors.

4.11 The Joint Liquidators have collated and acknowledged (where requested) the claims of the ordinary unsecured creditors, although, in view of the fact that there will be no distribution to this class of creditor, unsecured claims have not been formally agreed.

### **5 INVESTIGATIONS**

5.1 It was previously reported that the Joint Liquidators' initial assessment did not identify any possible further realisations. However, after further investigation, we continue to make enquiries of the Company's director regarding the purpose of certain transactions made prior to the liquidation. We are unable to provide further information at this stage so that these investigations are not prejudiced. It is uncertain at this stage whether this will lead to any recovery for creditors.

5.2 It was also previously reported that the Joint Liquidators were provided with details of the Bounce Back Loan ("BBL") received by the Company and were carrying out investigations into the BBL received by the Company. These investigations are still ongoing. If any creditor is aware of any particular matters which they consider require investigation, they should send full details to this office as soon as possible.

## 6 JOINT LIQUIDATORS' REMUNERATION, EXPENSES AND CREDITORS' RIGHTS

### Remuneration

- 6.1 A fee of £6,000 plus VAT in respect of the preparation of the statement of affairs was paid prior to the liquidation. Of this total, £900 plus VAT was paid by the Company and the remaining balance of £5,100 plus VAT was paid by a third party. Out of the total fee, £1,500 plus VAT was paid to Sterling Grove Accountants for their assistance with the preparation of the statement of affairs.
- 6.2 On 23 March 2021, creditors resolved by way of business by correspondence, that the Joint Liquidators' remuneration be payable by reference to time properly given by them and their staff in attending to matters arising in the liquidation, as set out in the Fees Estimate dated 2 March 2021 (for an amount totalling £10,445). As set out in Appendix B, the Joint Liquidators' time costs from 4 February 2022 to 3 February 2023 are £3,670.50, which represents 12.9 hours at an average hourly rate of £284.53. Total time costs from the commencement of the liquidation to 3 February 2023 amount to £20,918.50. No fees have been drawn as there have been insufficient asset realisations. Consequently, this time will be written off as irrecoverable if no further realisations are made.
- 6.3 At Appendix C is a comparison of categorised time costs incurred from the commencement of the liquidation to 3 February 2023, and the estimated time costs as per the original Fees Estimate. You will note that the categories of time costs incurred do not generally exceed those as set out in the Fees Estimate. The areas where significant variance has occurred are statutory and review, legal services, general administration, and post appointment creditor reporting.

#### Statutory and review

Time costs have exceeded our initial estimate in this period as more time was spent dealing with periodic case reviews, progress updates. Limited further costs will be incurred under this category.

#### Legal Services

The Fees Estimate did not anticipate any time costs being incurred under this cost category.

Time costs have been incurred in liaising with the Company's landlord and the solicitors regarding surrender of the Company's lease. It is not anticipated that any further time costs will be incurred under this category.

#### General Administration

Time costs have exceeded our initial estimate as more time was spent liaising with the Company's director than was originally expected. Limited further time costs are expected to be incurred under this cost category.

#### Post Appointment Creditor Reporting

Time costs have exceeded our initial estimate in this matter as time was spent in preparing the Joint Liquidators' Fee Estimate report and Joint Liquidators' Progress Reports. The Joint Liquidators' Final Account will be issued once the investigations mentioned in section 5 have been concluded. Therefore, further time costs will be incurred in relation to the preparation of this report and the finalisation of the Joint Liquidators' Final account.

- 6.4 To date, there have been insufficient realisations in the liquidation with which to pay the Joint Liquidators' remuneration.



**Expenses**

6.5 A comparison of the Joint Liquidators' expenses from 4 February 2022 to 3 February 2023 and the Joint Liquidators' statement of likely expenses is attached at Appendix D. To assist creditors' understanding of this information, it has been separated into the following two categories:

- **Standard Expenses:** this category includes expenses payable by virtue of the nature of the liquidation process and / or payable in order to comply with legal or regulatory requirements.
- **Case Specific Expenses:** this category includes expenses likely to be payable by the Joint Liquidators in carrying out their duties in dealing with issues arising in this particular Liquidation. Included within this category are costs that are directly referable to the Liquidation but are not paid to an independent third party (and which may include an element of allocated costs). These are known as 'category 2 expenses' and they may not be drawn without creditor approval.

With effect from 1 April 2021, the Joint Liquidators are also required to disclose to those responsible for approving our remuneration whether any payments we intend to make from an insolvency estate are to associates of Leonard Curtis. Payments to associates are subject to the same level of approval as the office holder's fees and category 2 expenses. Further details are included at Appendix D and E.

6.6 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.

6.7 Attached at Appendix E is additional information in relation to the firm's policy on staffing, the use of subcontractors, expenses and details of current charge-out rates by staff grade. Please be aware that the firm's charge out rates have been amended with effect from 1 March 2021.

6.8 During the liquidation the Joint Liquidators have used the advisors detailed below.

<b>Name of Party</b>	<b>Service Provided</b>	<b>Basis of Fees</b>
CAPA UK	Review of business rates paid by the Company and assisting with recovery of any refunds or reductions identified.	25% of net recoveries

6.9 No new professional advisors, including subcontractors, have been used during the period of this report.

**Creditors' Rights**

6.10 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 five per cent in value of the unsecured creditors (including the creditor in question), or with the permission of the Court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses, which have been itemised in this report.

6.11 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10 per cent in value of the unsecured creditors (including that creditor) or the permission of the Court, may within eight weeks of receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question, make an application to Court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in the progress report, are excessive.

6.12 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 liquidation.

## **7 MATTERS STILL TO BE DEALT WITH**

7.1 Matters still to be dealt with before conclusion of the Liquidation includes the following:

- Complete investigations, as detailed in section 5;
- Finalise the Joint Liquidators' final account; and
- Case closure formalities.

## **8 OTHER MATTERS**

8.1 For your information, Liquidation: A Guide for Creditors on Insolvency Practitioner Fees, version 1 April 2021, which sets out the rights of creditors and other interested parties under the insolvency legislation, may be accessed via the following link:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>

8.2 If you would prefer this to be sent to you in hard copy form, please contact Joseph Carter of this office on 020 7535 7000.

8.3 Creditors are also encouraged to visit the following website, which provides a step by step guide designed to help creditors navigate through an insolvency process:

<http://www.creditorinsolvencyguide.co.uk>

8.4 The Joint Liquidators are bound by the Insolvency Code of Ethics, which can be found at:

<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

### **Data Protection**

8.5 When submitting details of your claim in the liquidation, you may disclose personal data to the Joint Liquidators. 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 Liquidators act as Data Controllers in respect of personal data they obtain in relation to this liquidation and are therefore responsible for complying with Data Protection Law in respect of any personal data they process. The Joint Liquidators' privacy notice, which is attached to this report at Appendix G, 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.

Yours faithfully



**ANDY JOHN**  
Joint Liquidator

Andy John is authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales under office holder number 20896 and Neil Bennett is authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association under office holder number 9083.

**SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS  
FROM 4 FEBRUARY 2022 TO 3 FEBRUARY 2023**

	Estimated to realise £	Previous periods £	This period £	Cumulative £
<b>RECEIPTS</b>				
None	N/a	-	-	-
	<u>N/a</u>	<u>-</u>	<u>-</u>	<u>-</u>
Insurance Refund		37.82	-	37.82
		<u>37.82</u>	<u>-</u>	<u>37.82</u>
<b>PAYMENTS</b>				
Bordereau Fee		10.00	-	10.00
*Statutory Advertising		16.52	(16.52)	-
Storage Charges		5.00	-	5.00
Irrecoverable VAT		6.30	(3.30)	3.00
		<u>37.82</u>	<u>(19.82)</u>	<u>18.00</u>
<b>BALANCE IN HAND</b>		<u>-</u>	<u>(19.82)</u>	<u>19.82</u>

\*Please note, the Joint Liquidator's previous report showed a payment to statutory advertising, however it should have been shown as IT Licence Fee. A payment should not have been made in respect of the IT Licence Fee as it was a payment to an associate without creditor approval. Upon realising this error, Leonard Curtis has credited the case for the payment.

**SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FROM 4 FEBRUARY 2022 TO 3 FEBRUARY 2023**

**All Units are 6 minutes**

**APPENDIX B (cont)**

**DETAILED NARRATIVE OF WORK PERFORMED BY THE JOINT LIQUIDATORS AND THEIR STAFF IN THE PERIOD 4 FEBRUARY 2022 TO 3 FEBRUARY 2023**

**Statutory and Review**

This category of activity encompasses work undertaken for both statutory and case-management purposes. Whilst this work will not directly result in any monetary value for creditors, it will ensure that the case is managed efficiently and resourced appropriately, which will be of benefit to all creditors. The work carried out under this category during the period has comprised the following:

- Case-management reviews – eight quarterly reviews have been carried out and will continue to be carried out every three months until the case is closed. A month one review has been undertaken by the firm's compliance team to ensure that all statutory and best practice matters have been dealt with appropriately;
- Ongoing review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9;
- Ongoing review of work carried out by more junior members of staff to ensure quality of work and adherence to standards, legislation and best practice;

**Receipts and Payments**

This category of work will not result in a direct financial benefit for creditors; however, close monitoring of case bank accounts is essential to ensure that bank interest is maximised where possible, estate expenses are properly managed and kept to a minimum and amounts payable to creditors are identified and distributed promptly. The work carried out under this category during the period has comprised the following:

- Management of case bank account(s) to ensure compliance with relevant risk management procedures.
- Preparation of periodic receipts and payments accounts for inclusion in statutory reports.
- Managing estate expenses.

**Assets**

The work set out in this category may bring a financial benefit for creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be set aside for the benefit of unsecured creditors) or may, depending on realisations, costs and the extent of any 3<sup>rd</sup> party security, result in a distribution to the preferential and / or unsecured creditors. The work carried out under this category during the period has comprised the following:

- Agreeing strategy for realisation of Company assets
- Liaising with members of staff to agree a strategy on potential antecedent transactions

**General Administration**

This category of work does not result in a direct financial benefit for creditors; however it is necessary for these tasks to be completed in order to ensure the smooth and efficient progression of the liquidation. The work carried out under this category during the period has comprised the following:

- Dealing with general correspondence and communicating with directors and shareholders.

**Post-Appointment Creditor Reporting**

This category of activity encompasses work undertaken for statutory reasons. This work will not directly result in any financial benefit for creditors.

- Preparation of the Joint Liquidators' first progress report.

**SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD FROM 4 FEBRUARY 2021 TO 3 FEBRUARY 2023 INCORPORATING A COMPARISON OF THE JOINT LIQUIDATORS' FEES ESTIMATE**

	FEES ESTIMATE			INCURRED TO 3 FEBRUARY 2023			VARIANCE
	Total			Total			Cost £
	Units No	Cost £	Average hourly rate £	Units No	Cost £	Average hourly rate £	
Statutory and Review	57	1,590.50	279.04	189	4,126.50	218.33	(2,536.00)
Receipts and Payments	32	664.50	207.66	32	845.50	264.22	(181.00)
Insurance, Bonding and Pensions	10	222.50	222.50	6	122.00	203.33	100.50
Assets	19	443.00	233.16	35	848.00	242.29	(405.00)
Liabilities	26	498.00	191.54	12	268.50	223.75	274.25
Landlords	19	631.50	332.37	18	539.00	299.44	92.50
General Administration	37	725.50	196.08	104	2,171.50	208.80	(1,446.00)
Appointment	57	1,425.00	250.00	56	1,589.50	283.84	(164.50)
Post Appointment Creditor Reporting	102	2,424.50	237.70	249	6,179.00	248.15	(3,754.50)
Investigations	71	1,820.00	256.34	58	1,654.00	285.17	166.00
Legal Services	-	-	-	87	2,516.00	289.20	(2,516.00)
	<b>430</b>	<b>10,445.00</b>	<b>242.91</b>	<b>846</b>	<b>20,918.50</b>	<b>247.26</b>	<b>(10,473.50)</b>



APPENDIX D

**SUMMARY OF JOINT LIQUIDATORS' EXPENSES FROM 4 FEBRUARY 2021 TO 3 FEBRUARY 2023  
INCORPORATING A COMPARISON OF THE OF JOINT LIQUIDATORS' 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	N/a	Electronic client verification	5.00	-	-	-	-
Bond Fee	AUA Insolvency Risk Services	Insurance bond	10.00	10.00	-	10.00	-
Company Searches	Companies House	Extraction of company information from Companies House	-	-	-	-	-
Document Hosting	Pelstar Computing*	Hosting of documents for creditors *	21.00	21.00	7.00	-	21.00
Software Licence Fee	Pelstar Computing*	Case management system licence fee *	87.00	87.00	-	-	87.00
Statutory Advertising	Courts Advertising	Advertising	183.60	190.80	-	-	190.80
Storage Costs	N/a	Storage of books and records	200.00	239.19	20.00	5.00	234.19
Post redirection	-	Redirection of Post	-	-	-	-	-
Postage	Royal Mail	Cost of Postage	50.00	-	-	-	-
		<b>Total standard expenses</b>	<b>556.60</b>	<b>547.99</b>	<b>27.00</b>	<b>15.00</b>	<b>532.99</b>

\* Payment to Associate requiring specific creditor / Committee approval from 1 April 2021

**Case Specific Expenses**

There are no case specific expenses

**LEONARD CURTIS POLICY REGARDING FEES AND EXPENSES**

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 the appropriate body of creditors 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 request and obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rates given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

	<b>6 Jan 2014 onwards</b>		<b>1 Aug 2019 onwards</b>		<b>1 March 2021 onwards</b>	
	Standard	Complex	Standard	Complex	Standard	Complex
	£	£	£	£	£	£
Director	450	562	525	656	550	688
Senior Manager	410	512	445	556	465	581
Manager 1	365	456	395	494	415	518
Manager 2	320	400	345	431	365	456
Administrator 1	260	325	280	350	295	369
Administrator 2	230	287	250	313	265	331
Administrator 3	210	262	230	288	245	306
Administrator 4	150	187	165	206	175	219
Support	0	0	0	0	0	0

In respect of assignments pre-dating 1 March 2022, office holders' remuneration may include costs incurred by the firm's in-house legal team, which may be used for non-contentious matters pertaining to the insolvency appointment.

**Use of Associates**

We are required to disclose to those responsible for approving our remuneration whether any payments we intend to make from an insolvency estate are to Associates of Leonard Curtis (LC). The term "Associate" is defined in s435 of the Insolvency Act 1986, but we are also required to consider the substance or likely perception of any association between the appointed insolvency practitioner, their firm (LC) or an individual within the firm and the recipient of a payment. Payments to Associates are subject to the same level of approval as the office holder's fees and category 2 expenses (see table on the next page for further details).

Leonard Curtis Legal Limited (LC Legal) are part of the Leonard Curtis group; as such they are an "Associate" of LC. Where LC Legal are instructed to assist an office-holder in a particular matter from 1 March 2022 onwards, details of their proposed costs will be provided to creditors and specific approval for payment will be sought.

Additionally, Pelstar Limited (Pelstar) provides insolvency case management software and document hosting facilities to LC. Until 31 December 2022, LC employed an individual who is married to a director of Pelstar, and as such, whilst not meeting the legal definition of "Associate", we were aware that there was a perceived association between LC and Pelstar and specific approval of their costs were sought accordingly. As this individual is no longer employed by LC, this is no longer required and Pelstar costs invoiced with effect from 1 January 2023 will be paid without prior approval.

## Diemasters Limited – In Creditors' Voluntary Liquidation

### Use of 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.

### Use of 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.

### Categorisation of 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:

Type	Description	Amount																								
AML checks via Smartsearch	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 search  Note that with effect from 1 April 2021, these costs are no longer recovered from the estate.																								
Bond / Bordereau fee via AUA Insolvency Services	Insurance bond to protect the insolvent entity against any 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 via Companies House	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting via Pelstar Limited	Hosting of documents via a secure portal for access by creditors/shareholders. Costs are charged per upload plus VAT and are generally dependent upon the number of creditors. The costs are commensurate with those charged by other providers of comparable services.	<table><tr><th>Type</th><th>First 100</th><th>Every addtl 10</th></tr><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>IVA</td><td>£10 p.a. or £25 for life of case</td><td></td></tr></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	IVA	£10 p.a. or £25 for life of case	
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Software Licence fee hosting via Pelstar Limited	Payable to software provider for use of case management system. The costs are commensurate with those charged by other providers of comparable services.	£87.00 plus VAT per case																								
Postage via Royal Mail or Postworks	Cost of posting documents which are directly attributable to a case to external recipients	Calculated in accordance with applicable supplier rates and dependent on the number of pages and whether the document is sent by international, first or second class post.																								

## Diemasters Limited – In Creditors' Voluntary Liquidation

Post re-direction via Royal Mail	Redirection of post from Company's premises to office-holders' address	0-3 months £216.00 3-6 months £321.00 6-12 months £519.00
Statutory advertising via advertising agents	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£91.80 - £102.00 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 but may not be restricted to:

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 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. Where the solicitor appointed is LC Legal, any fee payable for work completed is classed as a payment to an associate and requires specific creditor / committee approval as detailed above.	Time costs plus disbursements plus VAT
Other expenses	See Category 1 and 2 expenses notes below	See Category 1 and 2 expenses notes below

Please note that expenses are generally categorised as Category 1 or Category 2:

- a) Category 1 expenses: These are payments to independent third parties providing the service to which the expense relate. These may include, for example, advertising, external room hire, storage costs, postage costs, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 expenses may be paid without prior approval.
- b) Category 2 expenses: These are costs that are directly referable to the appointment in question, but not paid to an independent third party. They may include costs which have an element of shared cost. The following items of expenditure are recharged on this basis and are charged at HMRC approved rates:

Business mileage

45p per mile

Payments to Associates (as defined above) are categorised by LC in the same way as Category 2 expenses. Category 2 expenses and payments to Associates may only be drawn if they have been approved in the same manner as an office holder's remuneration.

Insolvency (England and Wales) Rules 2016  
**Rule 14.4**

## Proof of Debt – General Form

CREDITORS' VOLUNTARY LIQUIDATION

RELEVANT DATE FOR CLAIMS: 4 FEBRUARY 2021

**Please e-mail completed form to:**

**recovery@leonardcurtis.co.uk quoting ref: DIE03/JCA/PROOF**

**Name of Company in Liquidation:**

DIEMASTERS LIMITED

**Company registration number:**

[Liquidation only]

02752416

1 Name of creditor

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

2 Correspondence address of creditor (including any email address)

3 Total amount of claim (£)  
(include any Value Added Tax)

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

5 Details of how and when the debt was incurred.  
(If you need more space, attach a continuation sheet to this form)

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

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

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

## Diemasters Limited – In Creditors' Voluntary Liquidation

9 Signature of creditor (or person authorised to act on the creditor's behalf)	
10 Date of signature	
11 Address of person signing if different from 2 above	
12 Name in BLOCK LETTERS:	
13 Position with, or relation to, creditor	
Admitted to vote for	Admitted for dividend for
Amount (£) <input type="text"/>	Amount (£) <input type="text"/>
Date <input type="text"/>	Date <input type="text"/>
<input type="text"/>	<input type="text"/>
Liquidator	Liquidator

### Notes:

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

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

3. Please e-mail completed form to:

[recovery@leonardcurtis.co.uk](mailto:recovery@leonardcurtis.co.uk) quoting ref: DIE03/JCA/PROOF

**LEONARD CURTIS  
PRIVACY NOTICE FOR CREDITORS**

**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, 5<sup>th</sup> 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](mailto:privacy@leonardcurtis.co.uk).

**Data Controller: LEONARD CURTIS**