

## **FAQs / Information for creditors:**

### **Documents uploaded to the website:**

#### **1) How do I know how frequently a document will be uploaded to the website?**

The initial letter you received includes an FAQ section at the back of the letter which sets out what statutory notices and documents will be uploaded to the case website and when. You can view that initial letter on the website by following the “other documents” link.

There may be other documents uploaded which you need to consider, but which we cannot confirm the timing of, and therefore you will need to monitor the website for updates, we suggest, initially, on a weekly basis. We have also set up a flag on the front web page to tell you when the next document will be uploaded.

#### **2) Will all documents be uploaded to the website?**

All statutory documents and notices including our period progress reports and our final account and report which we will prepare at the conclusion of our administration of the case. It is important that you do monitor the website periodically as Notices of any Decision Procedures will be posted on the website as and when needed. We will of course communicate with you directly on any matters which you may raise with us, for example where of general concern. Anything we need to communicate to you that is not statutory, we will either email or post this to you (depending on your preference which you need to tell us using the contacts on this website).

#### **3) I don't want to use the website to keep up to date. How else can I keep in touch with what's happening?**

You can ask us to send you a free copy, by post or email, every time we upload a document to the website. You only need to ask us once, and you must do so in writing (email is fine) using the contacts given on the website.

Website delivery is used as a means of updating creditors as it is both more efficient (the documents can be viewed and downloaded immediately) and cost effective (there is no additional postage cost which can result in substantial saving for the estate).

#### **4) I don't want to be bombarded with paperwork but I do want to know if I'm going to get any money back. How can I do that?**

You can elect to opt out of receiving further documents (“opt out”) relating to these proceedings. However, as all statutory notices and documents will be uploaded to the case website without further notice to you, we do not consider it is necessary for you to exercise your right to opt out. However, if you would like to opt-out, the process is as follows:

##### **How to opt-out of receiving correspondence:**

- If you would like to opt out of receiving correspondence from us (see exceptions below) then you need to write to us to give us notice of this.
- The written notice can be by email or letter. Please ensure you use the correct email / postal address on the contacts link on the website.

- You need to allow time for the notice to be delivered to us (next day if sent by email and 2 or 4 business days after posting to us, depending on whether sent by first or second class)
- Once the notice has been delivered to us, we will log you as an opted-out creditor on our system and you will receive no further correspondence (see exceptions below).
- If at any time you choose not to be opted out, the same process above applies to notify us, and we will update our system once the notice is delivered to us.

**Points to note:**

- There are certain documents which we must still deliver to you even if you have opted-out of receiving correspondence. These are:
  - o Any document which the Insolvency Act requires us to deliver to all creditors including those who have opted out
  - o Any notice relating to a change in office holder or the office holder's contact details
  - o A notice of intended dividend or proposed dividend, or a notice which we are required to send to all creditors, including opted out creditors, by court.
- If you choose to opt-out you are still entitled to receive dividends, should there be any paid to creditors
- Opting out does not affect any right you may have to vote in a decision or deemed consent procedure (see below)
- If you choose to opt out, this will apply to any consecutive insolvency proceedings (for example where a company moves from administration to creditors' voluntary liquidation)

**Creditor claims including explanation of small debts:**

**5) Do I need to submit a claim and if yes, what do I need to do?**

**Yes - if you are owed more than £1,000 and want to share in a dividend payment**

- If you are owed **more than £1,000** you will need to submit details of your claim in order to participate in a dividend should one be declared (it is not necessary to re-submit your claim and supporting documents if these have already been provided for voting purposes).
- A claim form is available for download from the website via the links on the front webpage (please go to "previous updates" and click on the form called "proof of debt form"). Alternatively you can ask us to supply you with a hard copy Proof of debt, using the contact details on the website.
- You need to complete the claim form and submit this, together with any supporting documents, to the contact details on the website. It can be submitted as an attachment to an email, or by post.
- If a dividend becomes payable, your claim will be adjudicated and admitted for dividend purposes, subject to any queries we may have regarding your claim. We will contact you should we need to discuss any queries with you.

**No - if you are owed £1,000 or less and want to share in a dividend payment**

- If you are owed **£1000 or less** then you are classed as a small debt creditor.
- This means that you do not need to do anything to receive a dividend
- If funds become available for dividend we will write to you with notice that your claim has been admitted for the amount shown in the company's records/statement of affairs. No response from you is needed unless you disagree with that amount, in which case you will be provided with an opportunity to notify us of the correct amount.
- If you disagree with the amount shown in the company's records/statement of affairs, you need to submit a claim form together with supporting documentation (following the process set out above).

**Yes - if you want to take part/vote in a decision procedure**

- Your vote will not be counted in a decision procedure unless you provide to us, or have provided already, details of your claim.
- Small debt creditors must also provide details of their claim in order to vote.
- Your claim will be reviewed and admitted for voting purposes. If there are any queries regarding your claim we will contact you.

**Decision procedures including deemed consent:**

**6) What is a decision procedure?**

- During the proceedings there will be instances where it is necessary for us to ask creditors to decide on certain matters. For example, to decide whether to approve proposals, fixing our fees or deciding whether to form a committee.
- Some decisions, such as those fixing fee basis, require creditor participation such as a vote or return of a voting form and we will typically take these decisions using one or other qualifying decision procedure, such as correspondence, a virtual meeting, or electronic voting.
- We cannot however call a physical meeting of creditors unless the relevant number of creditors request this (see "physical meetings" section below).
- There are also some instances where decisions can be taken by deemed consent, i.e. the decision will be deemed to have been made unless it is objected to. In these instances there is no need for you to take any action unless you would like to object (see below for how to do this). Please see paragraph 8 below for further information.

## 7) How do I vote in a decision procedure?

- When a decision is required, we will upload a letter and notice of decision procedure to the website. The letter and notice will provide details about the decision we are asking creditors to make, and will include a date, ("the decision date") on which the decision will be treated as having been made.
- Remember, we will not give you notice directly unless you have asked for copy documents to be provided to you.
- If you wish to vote on the decision, you will need to download a copy of the notice of decision from the website, and, once completed, send it back to us either by email or post, (using the contact details on the website) together with details of your claim unless these have been provided to us already (see section 5 above).
- **These must be received by us prior to expiry of the decision date.** Your vote will then be counted provided both documents have been completed correctly.
- Once the decision date has passed, the outcome of the decision will be notified to creditors via the website.
- When voting, please ensure you use the correct contact details provided on the website.

## 8) What is the deemed consent procedure?

- We will typically use the deemed consent procedure on matters such as approval of proposals.
- Just as with any other notice of decision to be taken, we will upload notice of the decision to the website and this will provide details of the matters being decided on and the decision date.
- There is no need for you take any action unless you want to object to the decision being taken.
- If you object you must let us know in writing before the decision date has passed. You must also provide details of your claim unless you have done so already.
- If, before the decision date has passed, 10% or more in value of the relevant creditors notify their objection to us, we will terminate the deemed consent process without a decision being made and seek to take the decision by an alternative means, such as correspondence.

### Physical meetings:

## 9) Can't we just have a physical meeting of creditors?

- Not unless you ask us to hold one.

- Physical meetings of creditors are costly to creditors and, given that there are more cost effective alternatives (such as virtual meetings, decisions by correspondence, and electronic voting) we are prohibited from holding them, unless requested to do so by the appropriate threshold of creditors.
- You can ask us to hold a physical meeting of creditors at any time before we issue notice of a decision procedure or deemed consent procedure or within five business days of us delivering that notice. Your request must be in writing (by email or post) using the correct contact details from the website.
- Remember, we will not give you notice directly unless you have asked for copy documents to be provided to you.
- We will monitor all such requests and if one or more of the threshold criteria are met, a physical meeting will be convened and the planned decision or deemed consent procedure will be halted:  
10% in value of the creditors or contributories; or  
10% in number of the creditors or contributories; or  
10 creditors or contributories.
- If one of the above threshold criteria is met, then we will convene the physical meeting within 3 business days, which will be done by uploading the relevant notice to the website.

#### **Other FAQs:**

##### **10) Can I get VAT bad debt relief and if so how?**

VAT bad debt relief is available in respect of all debts on supplies made on or after 1 April 1989, for which VAT was charged and accounted for to HM Revenue & Customs, which has been outstanding for a period of six months and is written off in the accounts. No further documentation is necessary.