

Corporate & Professional Pensions Limited (in administration)

The joint administrators' progress report for the period from 1 February 2023 to 31 July 2023

29 August 2023

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1. Glossary

Abbreviation	Description
The administrators/joint administrators	Adam Henry Stephens and Nicholas Myers
Evelyn	Evelyn Partners LLP (formerly Smith & Williamson LLP)
The Company / CPPL	Corporate & Professional Pensions Limited (Company Registration Number: 02810635)
SIPP	Self-Invested Personal Pension
SSAS	Small Self-Administered Scheme
WTSL	Westerby Trustee Services Limited
WPAL	Westerby Pension Administration Limited
CVL	Creditors' Voluntary Liquidation
ETR	Estimated to realise
FCA	Financial Conduct Authority
FOS	Financial Ombudsman Service
FSCS	Financial Services Compensation Scheme
HMRC	His Majesty's Revenue and Customs
IA86	Insolvency Act 1986 If preceded by S this denotes a section number
IR16	Insolvency (England and Wales) Rules 2016 If preceded by R this denotes a rule number
NatWest	National Westminster Bank Plc, the Company's former bankers
Sch B1	Schedule B1 to the Insolvency Act 1986 If preceded by P this denotes a paragraph number
SIP	Statement of Insolvency Practice
SOA	Statement of Affairs
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006

2. Introduction and Summary

This report provides an update on the progress in the administration of the Company for the six-month period ended 31 July 2023. It should be read in conjunction with our previous reports. By way of reminder, Adam Henry Stephens and Nicholas Myers, of Evelyn Partners LLP, 45 Gresham Street, London, EC2V 7BG, were appointed as the joint administrators of the Company on 1 February 2022.

- As previously reported, the Company's business and assets were sold as a going concern to WTSL and WPAL on 17 March 2022 for total consideration of £164,000, comprising £90,000 on completion and a further £74,000 payable 13 months after completion of the sale, subject to reduction based on a client attrition rate. See section 3.1 for further details.
- The objective of the administration is as set out in paragraph 3(1)(b) of Schedule B1 to IA86, namely, to achieve a better result for the Company's creditors as a whole than would have been the case had the Company been wound up without first being in administration.
 - This objective has been achieved as a result of the sale of the Company's business to WTSL and WPAL. The transaction included a transfer of the Company's employees to WTSL under TUPE, thereby eliminating their preferential and unsecured creditor claims which would have arisen had the Company entered liquidation without first being in administration. Furthermore, a liquidation would have resulted in a shutdown of the business, in those circumstances there would have been no value obtainable for the business due to the inability to trade post-liquidation and the resultant loss of staff and inability to maintain service levels for clients.
 - The administrators have also taken the decision to limit their fees drawn and ring-fence £1,000 of the Company's estate to enable a distribution to the unsecured creditors. As such, a better financial result will also be achieved for the Company's creditors as a whole.
- We are seeking a decision of the unsecured creditors to approve the basis of our remuneration and expenses as set out at section 6, and the pre-appointment costs and expenses as set out in section 5. A notice of the decision procedure is included at Appendix VIII.
- No distributions have been made to any class of creditors during the reporting period.
- A distribution will be made to the unsecured creditors in due course using the ringfenced monies noted above. Such a distribution will be made when the Company is in CVL rather than administration.
- As such, the administrators intend to submit a notice to the Registrar of Companies to end the administration and place CPPL into CVL, with the administrators being appointed as joint liquidators. This will be completed prior to the expiry of the administration on 31 January 2024.

3. Progress of the administration

Attached at Appendix I is our receipts and payments account for the period from 1 February 2023 to 31 July 2023. This account includes cumulative figures for the period from 1 February 2022 to 31 July 2023.

The receipts and payments account also includes a comparison with the directors' SOA values.

A summary of the work carried out during the reporting period is set out below.

3.1 Sale of business

3.1.1 Deferred consideration

As previously reported, the Company's business and certain assets were sold to WTSL and WPAL for £164,000 on 17 March 2022. Consideration of £90,000 was received upon completion of the sale, with the balance of up to £74,000 (the "deferred consideration") becoming payable 13 months after completion (allowing for the time to calculate the amount of deferred consideration payable). Under the terms of the sale agreement, the deferred consideration was to be reduced based on the

client attrition rate during the 12-month period following completion of the business sale in order to reflect reduced income as a result of clients moving their pension schemes to alternative providers.

The administrators engaged in protracted discussions with WTSL throughout the reporting period to agree the amount of deferred consideration due. Shortly after the end of the reporting period the deferred consideration was agreed at £42,500. Payment has been received but is not shown on the receipts and payments account at Appendix I as it was received after the end of the reporting period.

The total proceeds arising from the sale of the Company's business and assets are therefore £132,500.

3.1.2 Transitional arrangements following the business sale

Due to the nature of the Company's business, a transitional services agreement ('TSA') was entered by the administrators and WTSL whereby WTSL undertook to provide certain management and administrative services to transfer the assets held in the CPPL SIPPs to alternative SIPPs (either administered by WTSL or by third party SIPP operators) and wind up the CPPL SIPP.

Under the TSA WPAL has carried out the functions and duties of the SSAS trustee and scheme administrator, as appropriate, according to the role CPPL carried out in relation to each SSAS and will continue to do so until the SSAS is transferred to WPAL or CPPL has ceased to be appointed as trustee or scheme administrator.

This exercise commenced upon completion of the business sale on 17 March 2022 and has remained ongoing throughout the reporting period. It is not possible at this time to estimate an end date for the transitional period.

An event took place in February 2023 which concerned investments held by former CPPL clients (now WTSL clients) which were held and traded via a third party online platform. As a result the administrators and WTSL have undertaken substantial work to deal with the effects. The extent of time spent by the administrators in dealing with this matter is reflected in the time analysis included at Appendix II.

Work to resolve the issues resulting is ongoing and we understand that affected former CPPL clients have been contacted by WTSL. Any queries should be directed to WTSL at:

Westerby, The Crescent, King Street, Leicester, LE1 6RX

Tel: 0116 326 0183

Email: info@westerby.co.uk

3.2 Book debts

The Company's book debts were not included in the sale to WTSL and WPAL.

The Directors' SOA included book debts with a book value of £68,123 at the date of administration, with an uncertain ETR figure. Following their appointment, the administrators established that a large portion of the ledger was not collectable due to the age of invoices and / or clients disputing the outstanding balances.

No realisations were made during the reporting period, and no further realisations are anticipated. As such the total book debt realisations in the administration are £17,972.

3.3 Bad debt VAT relief claim

During the reporting period the administrators submitted a bad debt relief claim for £6,163 in respect of VAT paid by the company prior to the administration in respect of irrecoverable client invoices. The refund was received in July 2023.

3.4 Cash at bank

The administrators have continued to work with NatWest and WTSL to agree a strategy to transfer all client monies held in CPPL's pre-administration NatWest bank accounts to the appropriate parties, realise any residual cash at bank held in the accounts that is not client money and is due to the Company and subsequently close the accounts.

This exercise remains ongoing and a reconciliation is in progress to determine the quantum (if any) of cash at bank held within these bank accounts. We will provide an update in our next report to creditors.

3.5 Bank interest (gross)

Bank interest of £1,486 was received during the reporting period. This was received gross of tax.

3.6 Assets still to be realised

As set out above, it is anticipated that a further realisation may be made in respect of cash at bank held in the Company's pre-administration bank accounts. The quantum of any realisation is uncertain at present.

All other known assets have been realised to the extent possible to do so.

3.7 Administration strategy

The administrators' strategy remains as set out in their Report and Statement of Proposals dated 14 March 2022, namely to achieve a better result for the Company's creditors than would be likely if the Company were wound up (without first being in administration).

Having received confirmation from HMRC that it does not have a secondary preferential claim in the administration, the administrators are now able to confirm that exit from the administration will be by way of conversion to CVL. See section 11 for further details.

4. Investigations

Under the Company Directors Disqualification Act 1986 we have a duty to make a submission to the Secretary of State for the Department for Business and Trade on the conduct of all those persons who were directors at the date the Company entered administration or who held office at any time during the three years immediately preceding the administration.

We have complied with our duty in this regard. As all submissions are strictly confidential, we are unable to disclose their content.

Additionally, we have a duty to investigate transactions to establish whether there may be any worth pursuing for the creditors' benefit from, for example, legal proceedings. Shortly after appointment, we made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment considered information provided by creditors either at the initial meeting (where held) or as a response to our request to complete an investigation questionnaire.

The administrators are continuing to consider the merits of potential claims which they may be able to bring and the likelihood of such claims resulting in recoveries for the estate. We are unable to disclose further information at this time as it could prejudice any future action that may be taken.

5. Pre-administration costs

A detailed explanation of the administrators' unpaid pre-administration costs was provided in the administrators' proposals dated 14 March 2022. These costs were incurred under the terms of our letter of engagement with the Company dated 5 October 2021.

Approval is now being sought from the unsecured creditors to pay pre-administration costs and disbursements of Evelyn Partners LLP totalling £44,250 to the extent that there are sufficient funds in the estate to do so, excluding the £1,000 ringfenced for the unsecured creditors (see section 8.5). A notice of the decision procedure under which the unsecured creditors may vote on this matter is included at Appendix VIII.

The pre-administration costs are as follows:

Charged by / service(s) provided by	Total amount charged (£)	Amount paid pre-appointment (£)	Payment made by	Amount unpaid (£)	Amount for which approval is being sought (£)
Evelyn Partners LLP Pre-appointment time costs	99,420	30,000	The Company	69,420	42,000
Evelyn Partners Pre-appointment disbursements:					
- Data Room	1,050	Nil	N/A	1,050	1,050
- Financial Times advertisement re sale of business	1,200	Nil	N/A	1,200	1,200
Addleshaw Goddard LLP Legal advice	98,441	69,298	The Company	29,144	Nil
Total	200,112	99,298		100,814	44,250

An explanation of the work carried out by Evelyn Partners LLP is set out below.

Pre-administration costs

- Preparation of the administrators' appointment documentation.
- Correspondence with the FCA regarding the timing of the administrators' appointment.
- Preparing, in conjunction with the FCA, FSCS and FOS, specific initial communications to clients including letters and FAQ documents.
- Preparing and reviewing trading forecasts to consider the viability of continuing to trade in administration.

Pre-pack sale of the business

- Reviewing the potential options for selling the business, taking into account its financial position.
- Preparing a teaser document and sales pack in respect of the business.
- Identifying potential interested parties.
- Advertising the opportunity to purchase the business.
- Setting up and maintaining a secure data room in order to share Company information with interested parties.
- Liaising with the directors to obtain information for upload to the data room.
- Providing regular updates to the FCA on the business sale process.
- Engaging in protracted communications with parties interested in purchasing the business, including extensive negotiations with the proposed purchaser which entered an exclusivity agreement with the administrators shortly after their appointment.

6. The joint administrators' remuneration

Insolvency Practitioners are required to provide stakeholders with details of the work they propose to do and the expenses that are likely to be incurred. Prior to drawing any fees, these details must be provided to creditors and approval given. Alternatively, unsecured creditors may form a committee and, if so, it is up to the majority of committee members to give consent.

Some of the work required by Insolvency Practitioners is required by law and may not necessarily result in any financial benefit for creditors (or members). Examples of this work would include investigations required under the Company Directors Disqualification Act 1986 or dealing with former employees' claims through the Redundancy Payments Service.

On some occasions, third parties may be instructed to provide expert advice on tax, legal or property matters to produce a financial benefit to creditors.

The basis of the joint administrators' remuneration may be fixed on one or more of the following bases and different bases may be fixed in respect of different tasks carried out by them:

- as a percentage of the value of the assets they have to deal with; or
- by reference to time properly spent by the joint administrators and their staff in attending to matters arising in the administration; or
- as a set amount.

The administrators are seeking approval from the unsecured creditors to fix the remuneration of the administrators and the subsequently appointed liquidators as a set amount of £200,000. Once agreed, remuneration will only be drawn against the agreed fixed fee to the extent that there are sufficient funds in the Company's estate to do so, excluding the monies to be ringfenced for distribution to the unsecured creditors (see section 8.5).

For reference, the administrators' time costs to date are £347,015, as set out in the table below.

Period	Total hours hrs	Total costs £	Average hourly rate £/hr	Fees drawn £
1 February 2022 to 31 July 2022	364.38	124,099	340	Nil
1 August 2022 to 31 January 2023	145.45	49,848	343	Nil
1 February 2023 to 31 July 2023	391.92	173,268	442	Nil
Total	901.75	347,215	385	Nil

Attached as Appendix II is a time analysis which provides details of the activity costs incurred by Evelyn Partners staff by grade during the period of this report. Details of work carried out in the period are also included in the body of this report.

Appendix III provides a cumulative time analysis for the period from 1 February 2022 to 31 July 2023 which provides details of the administrators' time costs since appointment.

We anticipate that further time costs in dealing with the administration and subsequent liquidation (see section 9) will be in the region of £50,000. A narrative explanation of the work which will incur these costs can be found in the 'Outstanding matters' section of this report.

Based on the above, the proposed fixed fee of £200,000 is significantly lower than the administrators' time costs to date and as such we consider it to be fair and reasonable. It should be noted that based on current information due to the amount of funds available in the administration estate it is anticipated that time costs of circa £300,000 will be written off.

A copy of 'A creditor's guide to administrator's fees', as produced by R3, is available free on request or can be downloaded from their website as follows:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29113/page1/administration-a-guide-for-creditors-on-insolvency-practitioner-fees/>.

Details of Evelyn Partners' charge out rates along with the policies in relation to the use of staff are provided at Appendix IV.

We have no business or personal relationships with the parties who approve our fees.

We have no business or personal relationships with Addleshaw Goddard LLP, who provide legal services to the administration where the relationship could give rise to a conflict of interest.

7. The joint administrators' expenses

The tables in Appendices V to VII provide details of our expenses. Expenses are amounts properly payable by us as the joint administrators from the estate. The tables excludes distributions to creditors. The tables also excludes any potential tax liabilities that we may need to pay as an administration expense because the amounts becoming due will depend on the position at the end of the tax accounting period.

The tables should be read in conjunction with the receipts and payments account at Appendix I which shows expenses actually paid during the period and the total paid to date.

7.1 Subcontractors

We have not utilised the services of any subcontractors in this case.

7.2 Professional advisers

As you will be aware, our estimated expenses included the cost of instructing professional advisers and the table in Appendix V discloses the costs incurred and paid, along with the original estimates. We have also indicated alongside the basis of our fee arrangement with them, which is subject to review on a regular basis.

The solicitors and valuation agents specified in Appendix V were instructed to advise the administrators based on their expertise and experience in insolvency matters. Their charges are in line with market rates and as such they are considered to provide best value and services to the general body of creditors.

Note: Total costs outstanding may include costs incurred in prior periods, but not yet paid.

Creditors may recall that the total estimated costs relating to legal advice obtained from Addleshaw Goddard LLP were stated to be £96,491 in our previous progress report, which included £15,000 in respect of future costs. Legal fees of £24,751 were incurred during the current reporting period as a result of legal advice required regarding the online investment platform event outlined in section 3.1.2. As such the total estimated legal fees for the administration have been increased to £108,742. It should be noted, however, that Addleshaw Goddard LLP has written off a portion of its time costs and the total outstanding legal fees due are £7,301.

7.3 The joint administrators' expenses

A table setting out details of the joint administrators' expenses is set out in Appendix VI. No costs were incurred during the reporting period.

7.4 Category 2 expenses

We have not incurred any category 2 expenses during the administration.

7.5 Other expenses

Other expenses (i.e., those not detailed in the preceding sections) paid during the period covered by this report are shown in the receipts and payments summary at Appendix I. No costs were incurred during the reporting period.

Appendix VII contains details of any such expenses which we consider to be significant in the context of this case. Also detailed in the table are expenses incurred but not paid in the current period.

7.6 Policies regarding use of third parties and expense recovery

Appendix IV provides details of Evelyn Partners LLP's policies in relation to the use of subcontractors and professional advisers, and the recovery of expenses.

8. Estimated outcome for creditors

The estimated outcome for each class of creditors is set out below.

8.1 Secured creditors

The Company did not have any secured creditors.

There are a number of outstanding charges registered against the Company at Companies House. These relate to fixed charges over property which constitutes the underlying assets in the SIPPs for which the Company is a trustee. They are not registered against the Company's assets.

8.2 Prescribed Part

The Company did not grant any floating charges and the Prescribed Part requirements do not therefore apply.

8.3 Ordinary preferential creditors

As set out in our previous progress reports, the directors' SOA included estimated employee claims of £4,412 in respect of holiday pay. The Company's employees were transferred to WTSL under TUPE as part of the business and asset sale. This transfer included their statutory entitlements, and as such no ordinary preferential creditor claims are expected in the administration.

8.4 Secondary preferential creditors

As from 1 December 2020, certain liabilities due to HMRC that arose after this date were given secondary preferential status. The secondary preferential creditors will only be entitled to receive a dividend after all the ordinary preferential creditors have been paid in full.

The secondary preferential claims, which rank below the ordinary preferential creditors, are in respect of outstanding taxes 'paid' by employees and customers of the business. These include Value Added Tax (VAT), Pay As You Earn (PAYE), employee National Insurance Contributions, student loan deductions and Construction Industry Scheme deductions. It is important to note that there is no cap or time limit on what HMRC can recover in respect of the above. HMRC will continue to be an unsecured creditor for corporation tax and any other taxes owed directly by a company/business.

The directors' SOA reflected a liability of £1,285 owed to HMRC in respect of PAYE deductions. We have since received an interim claim from HMRC which states that there are no unpaid liabilities relating to PAYE or VAT.

As such, there are no secondary preferential creditor claims.

8.5 Unsecured creditors

We have received claims totalling £388,676 from 5 creditors. Total claims as per the directors' SOA were £509,067.

The claims received include an interim claim for £359,423 submitted by the FSCS. Due to the nature of the Company's business and the FOS-related claims made by CPPL's former clients (both adjudicated and ongoing), it is anticipated that this claim will increase as further compensation is paid by the FSCS to the former clients. The administrators are in regular contact with the FSCS and will provide further details in due course.

A summary of unsecured claims received and agreed is set out below:

	SOA claims £	Claims received £	Claims agreed in current period £	Total claims agreed £
Amount of claims (£)	509,067	388,676	Nil	Nil
Number of claims	13	5	Nil	Nil

In order to meet the objective of the administration set out in their proposals, the administrators will limit their fees in order to ringfence £1,000 for distribution to the unsecured creditors. The distribution will be made after the administration has been converted to CVL. Steps will be taken to agree unsecured creditor claims in due course.

9. Outstanding matters

The remaining actions to be concluded in the administration and subsequent liquidation are as follows:

- Finalising all matters relating to the business and assets sale, including:
 - Dealing with all remaining post-sale contractual obligations arising during the transitional period, including those relating to the online investment platform matter; and
 - Working with WTSL and NatWest to reach a position whereby the remaining CPPL NatWest bank accounts can be closed.
- Filing all tax returns relating to the administration period and deregistering the Company for VAT;
- Closure of the administration, including preparing and issuing the final progress report;
- Carrying out all statutory duties associated with the conversion of the administration to a CVL;
- Agreeing unsecured creditor claims and making a first and final distribution; and
- Closure of the liquidation.

10. Creditors' decisions

The joint administrators wish to seek approval of their pre and post appointment remuneration and costs and their discharge from liability by means of a decision procedure by correspondence rather than by calling a virtual meeting of creditors in order to save costs. Notice of these decisions is given in Appendix VIII along with a voting form at Appendix IX for creditors to complete and return no later than 13 September 2023 together with a proof of debt form (unless one has already been submitted). A proof of debt form is provided at Appendix X.

Creditors who meet certain thresholds prescribed by the IA 86, namely 10% in value of creditors, 10% in number of creditors or 10 creditors, may request a physical meeting to be held to consider the Proposed Decisions. However, such a request must be made in writing to the Convener within 5 business days from the delivery of this report to creditors.

11. Privacy and data protection

As part of our role as joint administrators, I would advise you that we may need to access and use data relating to individuals. In doing so, we must abide by data protection requirements. Information about the way that we will use and store personal data in relation to insolvency appointments can be found at www.evelyn.com/rsgdpr.

If you are unable to download this, please contact my office and a hard copy will be provided free of charge.

To the extent that you hold any personal data of the Company's data subjects provided to you by the Company or obtained otherwise, you must process such data in accordance with data protection legislation. Please contact us if you believe this applies.

12. Ending the administration

As set out in section of this report, deemed consent was obtained from the Company's creditors in December 2022 to extend the administration for a period of 12 months until 31 January 2024.

It is anticipated that a distribution other than by way of the Prescribed Part will be paid to the unsecured creditors in this case (see section 8.5). A distribution of this nature cannot be made in administration without seeking approval from the Court to do so.

As this would not be cost effective, we intend to exit the administration by filing a notice to that effect with the Registrar of Companies. The administration will cease and a CVL will begin on the date that the notice is registered, with the joint administrators being appointed as joint liquidators.

A decision of the unsecured creditors is being sought to authorise the administrators' discharge from liability immediately upon their appointment as joint administrators ceasing to have effect under paragraph 98(2) of Sch B1. A notice of decision is included at Appendix VIII.

13. Creditors' rights

Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or otherwise with the court's permission) may request in writing that the administrators provide further information about their remuneration or expenses which have been itemised in this report.

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors or otherwise with the court's permission) may within 8 weeks of receipt of this report make an application to court on the grounds that, in all the circumstances, the basis fixed for the administrators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred (including any paid) by the administrators, as set out in this report, are excessive.

The above rights apply only to matters which have not been disclosed in previous reports.

On a general note, if you have any comments or concerns in connection with our conduct, please contact Adam Henry Stephens or Nicholas Myers in the first instance. If the matter is not resolved to your satisfaction, you may contact our Head of Legal by writing to 45 Gresham Street, London EC2V 7BG or by telephone on 020 7131 4000.

Thereafter, if you wish to take the matter further you may contact the Insolvency Services directly via Insolvency Complaints Gateway. They can be contacted by email, telephone or letter as follows:

i) Email: insolvency.enquiryline@insolvency.gov.uk

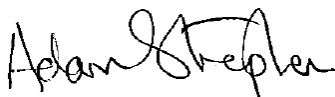
ii) Telephone number: +44 300 678 0015

iii) Postal address: The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds LS11 9DA.

14. Next report

We are required to provide a further report on the progress of the administration within one month of the end of the next six month period of the administration unless we have concluded matters prior to this, in which case we will write to all creditors with our final report.

Thank you.



Adam Henry Stephens

Joint administrator

Date: 29 August 2023

Adam Henry Stephens and Nicholas Myers were appointed as the joint administrators of the Company on 1 February 2022.

The affairs, business and property of the company are being managed by the joint administrators as agents and without personal liability.

Both of the joint officeholders are authorised and licensed in the UK by the Institute of Chartered Accountants in England and Wales and are bound by their code of ethics. Further details of their licensing body along with our complaints and compensation procedure can be accessed at: www.evelyn.com/insolvency-licensing-bodies.

The joint administrators may act as controllers of personal data, as defined by the UK data protection law, depending upon the specific processing activities undertaken. Evelyn Partners LLP may act as a processor on the instructions of the joint administrators. Personal data will be kept secure and processed only for matters relating to the joint administrators' appointment.

The Fair Processing Notice in relation to the UK General Data Protection Regulation can be accessed at www.evelyn.com/rsgdpr.

Should you wish to be supplied with a hard copy of any notice, attachment or document relating to a case matter, please contact the staff member dealing with this matter at any time via telephone, email or by post and this will be provided free of charge within five business days of receipt of the request.

The word partner is used to refer to a member of Evelyn Partners LLP. A list of members is available at the registered office.

Evelyn Partners LLP is registered in England at Gresham Street, London EC2V 7BG No OC369631.

Regulated by the Institute of Chartered Accountants in England and Wales for a range of investment business activities.

Appendices



I Receipts and payments account

Receipts and payments account to 31 July 2023

**Corporate & Professional Pensions Limited
(In Administration)
Joint Administrators' Trading Account**

Statement of Affairs £	From 01/02/2023 To 31/07/2023 £	From 01/02/2022 To 31/07/2023 £
POST APPOINTMENT SALES		
Sales	NIL	8,979.67
	NIL	8,979.67
OTHER DIRECT COSTS		
Direct Labour	NIL	15,427.91
PAYE / NIC	NIL	4,732.21
	NIL	(20,160.12)
TRADING EXPENDITURE		
Licence Fee	NIL	4,208.68
Rent - Serviced Office	NIL	(5,826.95)
Heat & Light	NIL	(454.48)
IT - Software	NIL	(290.00)
Telephone	NIL	(120.54)
Licence to Occupy - Utilities	NIL	36.28
Bank Charges	NIL	(147.50)
Transfer from Pre Appt NatWest A/c	NIL	65.00
Transfer to Pre Appt NatWest A/c	NIL	(65.00)
	NIL	(2,594.51)
TRADING SURPLUS/(DEFICIT)	NIL	(13,774.96)

**Corporate & Professional Pensions Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 01/02/2023 To 31/07/2023 £	From 01/02/2022 To 31/07/2023 £
	ASSET REALISATIONS	
	NIL	200,756.35
	NIL	(200,756.35)
	NIL	(400.00)
	1,486.00	2,321.94
Uncertain	NIL	17,972.00
60,640.00	NIL	63,519.66
	NIL	69,997.00
	NIL	1.00
	NIL	1.00
1,200.00	NIL	5,000.00
	NIL	15,000.00
	NIL	(13,774.96)
	6,163.23	6,163.23
6,487.00	NIL	NIL
	<u>7,649.23</u>	<u>165,801.87</u>
	COST OF REALISATIONS	
	NIL	1,000.00
	NIL	5,500.00
	0.20	18.25
	NIL	700.00
	NIL	448.00
	35.40	35.40
	18,000.00	48,000.00
	NIL	200.60
	<u>(18,035.60)</u>	<u>(55,902.25)</u>
<u>68,327.00</u>	<u>(10,386.37)</u>	<u>109,899.62</u>
	REPRESENTED BY	
		106,292.54
		(6,943.59)
		(1,795.93)
		12,346.60
		<u>109,899.62</u>

Notes and further information required by SIP 7

- The administrators' remuneration has not yet been approved. Approval is being sought from the Company's creditors on a fixed fee basis at the time of issuing this report.
- Approval of any other costs that would require the same approval as our remuneration has not yet been obtained. Approval is being sought from the Company's creditors at the time of issuing this report. No such costs have been paid to date.
- No payments have been made to us from outside the estate during the reporting period.

- Details of significant expenses paid are provided in the body of our report.
- Information concerning our remuneration and expenses incurred is provided in the body of the report.
- Information concerning the ability to challenge remuneration and expenses of the administration is provided in our report.
- All bank accounts are interest bearing.
- There are no foreign currency holdings.
- All amounts in the receipts and payments account are shown exclusive of any attributable VAT. Where VAT is not recoverable it is shown as irrecoverable VAT.

Notes and further information required by SIP 9

- A payment of £18,035 was made to Addleshaw Goddard LLP during the reporting period. The payment comprised £18,000 for legal services provided to the administrators (primarily regarding the sale of the Company's business to WTSL and WPAL) and £35 for legal expenses.

II Time analysis for the period

From 1 February 2023 to 31 July 2023

Period	Partner	Director & Associate Director	Manager	Other Professionals	Total	Cost	Average rate
01/02/2023 - 31/07/2023	Hours	Hours	Hours	Hours	Hours	£	£/hr
Administration & planning							
Statutory & Regulatory	0.25	2.20	18.33	-	20.78	9,187.40	442
Case administration	1.88	9.17	40.67	23.35	75.07	28,140.24	375
Sub-total Administration & planning	2.13	11.37	59.00	23.35	95.85	37,327.64	389
Investigations							
Records and investigations	0.10	-	-	-	0.10	70.72	707
Sub-total Investigations	0.10	-	-	-	0.10	70.72	707
Realisation of assets							
Leasehold property assets	-	-	0.17	-	0.17	70.68	424
Other assets	-	1.05	13.17	-	14.22	6,173.12	434
Tax assets	-	0.50	3.25	-	3.75	1,590.00	424
Business sale	15.45	64.45	166.67	5.80	252.37	118,539.13	470
Legal actions (civil recoveries)	-	0.70	1.58	-	2.28	1,065.00	466
Sub-total Realisation of assets	15.45	66.70	184.83	5.80	272.78	127,437.93	467
Trading							
Trading compliance	2.40	-	2.17	-	4.57	2,615.96	573
Sub-total Trading	2.40	-	2.17	-	4.57	2,615.96	573
Creditors							
Unsecured creditors (exc. Staff)	0.95	0.75	10.67	-	12.37	5,616.28	454
Sub-total Creditors	0.95	0.75	10.67	-	12.37	5,616.28	454
Total of all hours	21.03	78.82	256.67	29.15	385.67		
Total of all £	14,874.75	44,257.26	108,826.72	5,109.80		173,068.53	
Average rate	707.20	561.52	424.00	175.29			449
Time undertaken by non insolvency teams							
Business Tax	-	-	-	6.25	6.25	199.50	32
Total hours (non insolvency teams)	-	-	-	6.25	6.25		
Total £ (non insolvency teams)	-	-	-	199.50		199.50	
Average rate £/hr (non insolvency teams)	-	-	-	31.92			31.92
Grand total hours	21.03	78.82	256.67	35.40	391.92		
Grand total £	14,874.75	44,257.26	108,826.72	5,309.30		173,268.03	
Average rate £/hr (all staff)	707	562	424	150			442

Explanation of major work activities undertaken

Administration & Planning

Work carried out under this heading relates to the costs of the officeholders and their staff in complying with their statutory obligations, internal compliance requirements and all tax matters. Work carried out during the reporting period includes:

- Case planning, administration, and general case progression, including regular reviews of case strategy.
- All cashing functions, including general management of the administrators' cash book and bank accounts.
- Case bordereau and reviews.

- Dealing with routine correspondence.
- Preparing and issuing the administrators' progress report for the period 1 August 2022 to 31 January 2023.

Investigations

Work carried out under this heading relates to the officeholders' investigations into the affairs of the company.

Realisation of Assets

Work classified under this heading comprises all time costs incurred in respect of realising the Company's assets. Work carried out during the reporting period relates to:

- Assisting WTSL in dealing with former CPPL clients' investments following the online trading platform event outlined in section 3.1.2 of this report. This has been a substantial and time-consuming exercise, involving protracted correspondence with parties including WTSL, the affected former CPPL clients, regulatory bodies, share registrars and entities in which investments are held.
- Liaising with WTSL regarding other post-business sale obligations and ongoing transitional arrangements.
- Liaising with the company's pre-appointment bankers regarding several pre-administration bank accounts, with a view to closing the accounts and realising the cash at bank balances as at the date of administration. This time is recorded under "Other Assets". See section 3.4 of this report for further information.
- Preparing and submitting the bad debt relief claim (see section 3.3).
- Assessing potential legal claims arising from our investigations into the Company's affairs.
- Agreeing the amount of deferred consideration payable by WTSL.

Trading

Work classified under this heading relates to correspondence with the FCA regarding statutory returns for the administration trading period.

Creditors

- Dealing with creditor correspondence by email, telephone and post.
- Maintaining creditor details on IPS (insolvency case management software).
- Providing information to the FSCS as and when requested to assist with ongoing claims.

III Cumulative time analysis

From 1 February 2022 to 31 July 2023

Cumulative time costs 01/02/2022 to 31/07/2023	Partner	Director & Associate Director	Manager	Other Professionals	Total	Cost	Average rate
	Hours	Hours	Hours	Hours	Hours	£	£/hr
Administration & planning							
Statutory & Regulatory	5.85	29.40	83.42	5.17	123.83	41,114.87	332
Case administration	9.62	17.65	82.33	41.60	151.20	51,161.12	338
Sub-total Administration & planning	15.47	47.05	165.75	46.77	275.03	92,275.99	336
Investigations							
Directors	1.00	1.90	11.58	-	14.48	4,130.52	285
Records and investigations	0.90	7.55	29.17	-	37.62	10,584.98	281
Sub-total Investigations	1.90	9.45	40.75	-	52.10	14,715.50	282
Realisation of assets							
Leasehold property assets	-	-	0.17	-	0.17	70.68	424
Other assets	0.60	10.55	93.37	-	104.52	34,408.49	329
Tax assets	-	0.50	3.58	-	4.08	1,685.99	413
Business sale	49.35	119.80	180.33	13.15	362.63	167,287.85	461
Legal actions (civil recoveries)	-	0.70	1.58	-	2.28	1,065.00	466
Premises clearance	0.50	0.25	-	-	0.75	413.75	552
Sub-total Realisation of assets	50.45	131.80	279.03	13.15	474.43	204,931.76	432
Trading							
Trading suppliers and expenses	-	1.80	11.72	-	13.52	3,657.11	271
Trading accounting	-	4.45	1.75	-	6.20	2,177.75	351
Trading employees	-	3.80	3.83	-	7.63	2,421.02	317
Trading customers	0.65	12.80	11.03	0.10	24.58	8,202.88	334
Trading compliance	5.80	0.35	4.08	-	10.23	5,392.22	527
Trading shutdown/handover	-	6.20	-	-	6.20	2,469.00	398
Sub-total Trading	6.45	29.40	32.42	0.10	68.37	24,319.98	356
Creditors							
Employees, Pensions & RPS	-	-	0.25	-	0.25	60.00	240
Unsecured creditors (exc. Staff)	2.65	5.95	16.62	0.10	25.32	10,711.90	423
Sub-total Creditors	2.65	5.95	16.87	0.10	25.57	10,771.90	421
Total of all hours	76.92	223.65	534.82	60.12	895.50		
Total of all £	48,879.23	102,895.53	183,138.15	12,102.22		347,015.13	
Average rate	635.48	460.07	342.43	201.31			388
Time undertaken by non insolvency teams							
Business Tax	-	-	-	6.25	6.25	199.50	32
Total hours (non insolvency teams)	-	-	-	6.25	6.25		
Total £ (non insolvency teams)	-	-	-	199.50		199.50	
Average rate £/hr (non insolvency teams)	-	-	-	31.92			31.92
Grand total hours	76.92	223.65	534.82	66.37	901.75		
Grand total £	48,879.23	102,895.53	183,138.15	12,301.72		347,214.63	
Average rate £/hr (all staff)	635	460	342	185			385

IV Staffing, charging, subcontractor, and adviser policies and charge out rates

Introduction

Detailed below are:

- Evelyn Partner LLP's policies in relation to:
 - Staff allocation and the use of subcontractors
 - Professional advisers
 - Expense recovery
- Evelyn Partner LLP's current charge out rates

Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a partner and a partner or director or associate director or consultant as the joint office-holders, a manager, and an administrator or assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level. We delegate tasks to suitable grades of staff, taking into account their experience and any specialist knowledge that is needed, and we supervise them properly to maximise the cost effectiveness of the work done. Anything complex or important matters of exceptional responsibility are handled by our senior staff or us.

All of our staff who work on the case (including our cashiers (which is centralised in London), support and secretarial staff) charge time directly to the assignment and are included in any analysis of time charged. Each grade of staff has an hourly charge-out rate which is reviewed from time to time. Time is recorded in 1-minute units or multiples thereof. The minimum time chargeable is one minute. We do not charge general or overhead costs.

It may be necessary to utilise staff from both the regional and London offices, subject to the specific requirements, eg, geographical location of individual cases. This case is predominantly being conducted from the London and Birmingham offices.

We may use subcontractors to perform work which might ordinarily be carried out by us and our staff where it is cost effective to do so and/or where the specific expertise offered by the subcontractor is required. Any such arrangements will be reviewed periodically to ensure that best value and service continue to be obtained. No subcontractors have been utilised in the period covered by this report.

Use of professional advisers

We select professional advisers such as agents and solicitors on the basis of balancing a number of factors including:

- The industry and/or practice area expertise required to perform the required work;
- The complexity and nature of the assignment;
- The availability of resources to meet the critical deadlines in the case;
- The charge out rates or fee structures that would be applicable to the assignment;
- The extent to which we believe that the advisers in question can add best value and service to the assignment;
- The expertise and experience of the service provider;
- The provider holds appropriate regulatory authorisations; and
- The professional and ethical standards applicable to the service provider.

Arrangements will be reviewed periodically to ensure that best value and service continue to be obtained.

External professional advisers are third party entities. The insolvency practitioners and their firm do not have any association with any external provider of services and therefore they do not fall within the definition of an associate as defined in Section 435 of the Insolvency Act 1986 and in Statement of Insolvency Practice 9. Payments to external professional advisers for the services they provide are therefore not a category 2 expense as defined in Statement of Insolvency Practice 9 and do not require prior approval from the committee or creditors.

Expenses

Category 1 expenses do not require approval by creditors. The type of expenses that may be charged as a Category 1 expense to a case generally comprise external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by Evelyn Partners LLP personnel in connection with the case.

Category 2 expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

Since 7 July 2012 Evelyn Partners LLP's policy is to recover only one type of Category 2 expense, namely business mileage at HMRC's approved mileage rates at the relevant time. Current mileage rates are 45p per mile plus 5p per passenger per mile.

No Category 2 expenses were incurred or recovered in the period covered by this report.

Charge out rates

The rates applicable to this appointment are set out below. Changes to the charge out rates during the period of this report were applied with effect from 1 July 2022 and 1 January 2023.

Evelyn Partners LLP Restructuring & Recovery Services Charge out rates from 1 July 2021	London Office £/hr	Regional Offices £/hr
Partner	590-610	480
Director / Associate Director	395-530	395-415
Managers	290-430	240-335
Other professional staff	130-280	160-215
Support & secretarial staff	100-120	90

Evelyn Partners LLP Restructuring & Recovery Services Charge out rates from 1 July 2022	London Office £/hr	Regional Offices £/hr
Partner	650-670	528
Director / Associate Director	420-570	410-455
Managers	280-460	230-370
Other professional staff	205-300	165-240
Support & secretarial staff	100-120	88

Evelyn Partners LLP Restructuring & Recovery Services Charge out rates from 1 January 2023	London office £/hr	Regional offices £/hr
Partner	700-720	550-570
Director & Associate Director	440-610	350-490
Managers	340-500	270-400
Other professional staff	160-290	130-230
Support & secretarial staff	100-120	80-100

Notes

1. Time is recorded in 1-minute units or multiples thereof.
2. It may be necessary to utilise staff from both regional and London offices, subject to the requirements of individual cases.
3. The firm's cashing function is centralised in London and the applicable rates are incorporated in the rates disclosed in this report. The cashing function time is reported in our time analyses according to the seniority of staff undertaking the work and is split between 'Other professional staff', 'Managers' and 'Associate Director'.
4. Partner includes a Consultant acting as an officeholder or in an equivalent role.

Evelyn Partners LLP Corporate Tax Charge out rates from 1 January 2022	London office £/hr
Partner / Director	590-950
Associate Director	430-535
Managers	230-460
Other professional staff	105-245
Support & secretarial staff	60-75

V Professional advisers

Name of professional adviser	Basis of fee arrangement	B/F from previous period	Costs incurred in current period	Cumulative total £	Estimate for future £	Anticipated future total £	Variance – initial to anticipated £	Costs paid in current period £	Total costs outstanding at period end £
Addleshaw Goddard LLP (legal advice regarding the business sale and post-sale transitional matters)	Hourly rate and expenses	81,491	24,751	106,242	2,500	108,742	12,251	18,035	58,242*
Metis Partners Limited (valuation and asset disposal advice)	Fixed fee	5,500	Nil	5,500	Nil	5,500	Nil	Nil	Nil
SIA Group Asset Ingenuity Limited (valuation and asset disposal advice)	Hourly rate and expenses	1,000	Nil	1,000	Nil	1,000	Nil	Nil	Nil
Total		87,991	24,751	112,742	2,500	115,242	12,251	18,035	58,242

* Addleshaw Goddard LLP has written off £50,941 of its outstanding costs. As such, the total unbilled WIP for Addleshaw Goddard LLP at the end of the reporting period was £7,301.

Notes:

- Total costs outstanding may include costs incurred in prior periods, but not yet paid.
- Addleshaw Goddard LLP is regulated by the Solicitors Regulation Authority (SRA)
- The costs incurred in respect of legal advice provided by Addleshaw Goddard LLP during the reporting period relate to the online trading platform event outlined in section 3.1.2 of this report.
- Metis Partners Limited is governed by Scottish law. The Metis team is composed of 3 chartered accountants.
- SIA Group Asset Ingenuity Limited is regulated by the Royal Institute of Chartered Surveyors.
- Total costs outstanding may include costs incurred in prior periods, but not yet paid.

VI The joint administrators' expenses

Description	Initial / revised estimate £	B/F from previous period	Costs incurred in current period	Cumulative total £	Estimate for future £	Anticipated future total £	Variance – initial to anticipated £	Costs paid in current period £	Total costs outstanding at period end £
Statutory Advertising	201	201	Nil	201	Nil	201	Nil	Nil	Nil
Administrators' bonds	140	140	Nil	140	Nil	140	Nil	Nil	140
Total	341	341	Nil	341	Nil	341	Nil	Nil	140

Note: Total costs outstanding may include costs incurred in prior periods, but not yet paid.

VII Other expenses

Supplier/service provider and nature of expenses incurred	Initial / revised estimate £	B/F from previous period	Costs incurred in current period	Cumulative total £	Estimate for future £	Anticipated future total £	Variance – initial to anticipated £	Costs paid in current period £	Total costs outstanding at period end £
Marsh Plc Insurance of company assets	448	448	Nil	448	Nil	448	Nil	Nil	Nil
iDeals Solutions Group Limited Virtual data room	700	700	Nil	700	Nil	700	Nil	Nil	Nil
Total	1,148	1,148	Nil	1,148	Nil	1,148	Nil	Nil	Nil

Note: Total costs outstanding may include costs incurred in prior periods, but not yet paid

VIII Notice of a decision being sought by a decision procedure

Corporate & Professional Pensions Limited- in administration (the 'Company')

Company registration number - 02810635

This notice is given pursuant to Rule 15.8 of the Insolvency (England and Wales) Rules 2016 (the Rules).

Court Details

Court Name High Court of Justice

Court Number 242 of 2022

Court-Holders Details

The joint administrators Adam Henry Stephens and Nicholas Myers

The joint administrators' firm name Evelyn Partners LLP (formerly Smith & Williamson LLP)

Date of appointment of the joint administrators 1 February 2022

THE PROPOSED DECISIONS

The joint administrators (the Convener) are seeking that the following decisions be made under Rule 15.8 by the Company's creditors by correspondence:

5. That under Rule 3.39 of the Insolvency (England and Wales) Rules 2016, a creditors' committee should NOT be established unless sufficient, eligible creditors are willing to be members of a committee.

Note: The following decisions will only be made if a creditors' committee is not formed:

6. That under Rule 3.52 of the Insolvency (England and Wales) Rules 2016 and in the absence of a creditors' committee, the unpaid pre-administration costs of Evelyn Partners LLP totalling £44,250 (excluding VAT) as detailed in section 5 of the joint administrators' progress report for the period 1 February 2023 to 31 July 2023 be approved.
7. That under Rule 18.16 of the Insolvency (England and Wales) Rules 2016 and in the absence of a creditors' committee, the remuneration of the joint administrators and subsequent joint liquidators be fixed at £200,000 (exclusive of VAT), as detailed in section 6 of the joint administrators' progress report for the period 1 February 2023 to 31 July 2023.
8. That the joint administrators will be discharged from liability under paragraph 98(2) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as joint administrators ceasing to have effect.

Creditors are advised that if no other vote is received, a vote from an associated creditor may be accepted in respect of fee approval.

ENSURING YOUR VOTES ON THE PROPOSED DECISIONS ARE COUNTED

In order for votes on the Proposed Decisions to be counted, a creditor must have delivered the Voting Form accompanying this notice, together with a proof of debt in respect of their claim (unless a proof has already been submitted) to the Convener, whose contact details are below, on or before 13 September 2023 (the Decision Date), failing which their votes will be disregarded.

Appeal of Convener's decision

Pursuant to Rule 15.35 of the Rules, any creditor may apply to the court to appeal a decision of the Convener. However, an appeal must be made within 21 days of the Decision Date.

Creditors' committee – nominations

In relation to the proposed decision set out above concerning the formation of a committee, in the event that unsecured creditors do wish to establish a committee, any nominations for membership of the committee must be received by the Convener by no later than the Decision Date and will only be accepted if the joint administrators are satisfied as to the nominee's eligibility to be a member of such committee under Rule 17.4 of the Rules. Please note that nominations for membership can be made on the Voting Form accompanying this notice.

Creditors with a small debt

Any creditor whose debt is treated as a small debt (£1,000 inclusive of VAT or less) must still deliver a proof of debt in respect of their claim by no later than the Decision Date if they wish to vote on the Proposed Decisions.

Creditors who have opted out of receiving notices

Any creditor who has opted out of receiving notices but still wishes to vote on the Proposed Decisions is entitled to do so. However, they must have delivered a completed Voting Form, together with a proof of debt in respect of their claim (unless a proof has already been submitted) to the Convener, whose contact details are below, by no later than the Decision Date, failing which their votes will be disregarded.


Request for a physical meeting

Creditors who meet certain thresholds prescribed by the Insolvency (England and Wales) Rules 2016, namely 10% in value of creditors, 10% in number of creditors or 10 creditors, may request a physical meeting to be held to consider the Proposed Decisions. However, such a request must be made in writing to the Convener within 5 business days from 29 August 2023 and be accompanied by a proof in respect of their claim (unless one has already been submitted).

Contact details

The Convener's postal address is at Evelyn Partners LLP, 14th Floor, 103 Colmore Row, Birmingham, B3 3AG. Any person who requires further information may contact the Convener by telephone on 020 7131 4800 or alternatively by e-mail at rachael.sherwood@evelyn.com.

Dated: 29 August 2023

Signed: 

Convener

IX Voting Form

Insolvency Act 1986

Voting Form (Administration)

Name of company
Corporate & Professional Pensions Limited

Company registration number
02810635

In the
High Court of Justice The Business & Property Courts of England & Wales

Court case number
242 of 2022

Please indicate whether you are in favour or against each of the decisions set out below and return this form with a completed proof of debt form to Evelyn Partners LLP, 45 Gresham Street, London, EC2V 7BG or by mail to rachael.sherwood@evelyn.com, on or before **13 September 2023** (the Decision Date) in order that approval may be determined.

	Decision	In Favour (√)	Against (√)
1	Under Rule 3.39 of the Insolvency (England and Wales) Rules 2016, a creditors' committee should NOT be established unless sufficient, eligible creditors are willing to be members of a committee.		
	Note: The following decisions will only be made if a creditors' committee is not formed.		
2	Under Rule 3.52 of the Insolvency (England and Wales) Rules 2016 and in the absence of a creditors' committee, the unpaid pre-administration costs of Evelyn Partners LLP totalling £44,250 (excluding VAT) as detailed in section 5 of the joint administrators' progress report for the period 1 February 2023 to 31 July 2023 be approved.		
3	Under Rule 18.16 of the Insolvency (England and Wales) Rules 2016 and in the absence of a creditors' committee, the remuneration of the joint administrators and subsequent joint liquidators be fixed at £200,000 (exclusive of VAT), as detailed in section 6 of the joint administrators' progress report for the period 1 February 2023 to 31 July 2023.		
4	The joint administrators will be discharged from liability under Paragraph 98(2) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as joint administrators ceasing to have effect.		

Creditors are advised that if no other vote is received, a vote from an associated creditor may be accepted in respect of fee approval.

Creditors' committee

Rule 3.39 of the Insolvency (England and Wales) Rules 2016 requires that where a decision is sought from creditors, it is necessary to invite creditors to decide on whether a creditors' committee should be established.

The Insolvency (England and Wales) Rules 2016 also state that where the creditors decide that a creditors' committee should be established, it cannot be established unless it has at least three (and no more than five) members. Therefore, if you believe a creditors' committee should be established and have voted against the second decision above, please nominate below a creditor that is prepared to serve as a member of the creditors' committee. Please note that creditors can nominate themselves to serve on the creditors' committee. In the absence of the requisite number of creditors willing to act as members, a creditors' committee will not be formed. Information on the role of a creditors' committee can be found at:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/more/29111/page/1/liquidation-creditors-committees-and-commissioners/>

I wish to nominate _____ (insert name)

Representing _____ (insert name of creditor)

to be a member of the committee

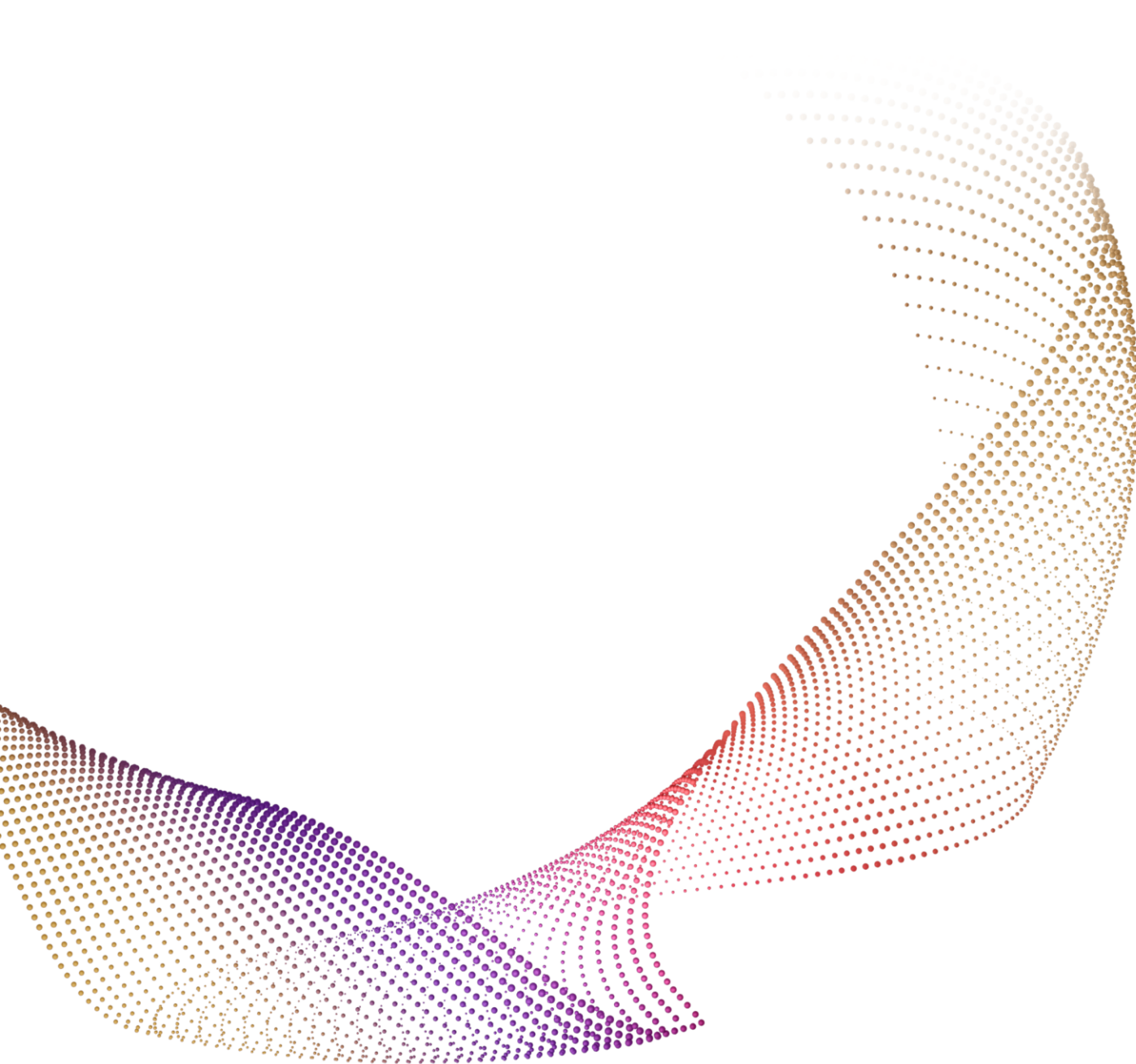
Please ensure you sign and date this form before returning it (see overleaf)

Please complete the section below before returning the form

Name of creditor	
Signature for and on behalf of creditor	
Position with creditor or relationship to creditor or other authority for signature - please indicate	
Is the signatory the sole member of a body corporate?	YES / NO
Date of signing	

X Proof of debt form

Corporate & Professional Pensions Limited - In Administration		
1	Creditor Name <i>(If a company, please also state company registration number)</i>	
2	Address of creditor for correspondence	
3	Email address for creditor	
4	Total amount of claim, including VAT and outstanding uncapitalised interest <i>Note: Any trade or other discounts (except discount for immediate or early settlement) which would have been available to the company but for the insolvency proceedings should be deducted from the above claim where relevant. Where any payment is made in relation to the claim or set-off applied after date of winding-up, this should be deducted</i>	£
5	If the amount in 4 above includes outstanding uncapitalised interest, please state the amount	£
6	Details of any documents by reference to which the debt can be substantiated (please attach copies)	
7	Particulars of how and when the debt was incurred by the Company	
8	Particulars of any security held, the value of the security, and the date it was given	Value = £ Date given / /
9	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates	
10	Signature of creditor or person authorised to act on his behalf	
11	Name in BLOCK CAPITALS	
12	Date	
13	Position with or in relation to creditor Address of person signing (if different from 2 above)	
14	Are you the sole member of the (corporate) creditor?	Yes/No



www.evelynpartners.com

Principal offices: London, Belfast, Birmingham, Bristol, Cheltenham, Dublin, Glasgow, Guildford, Jersey, Salisbury, and Southampton.

Evelyn Partners LLP is regulated by the Institute of Chartered Accountants in England and Wales for a range of investment business activities and is registered in England at 45 Gresham Street, London, EC2V 7BG. No. OC 369631.

CLA Evelyn Partners Limited is registered to carry on audit work and regulated by the Institute of Chartered Accountants in England and Wales for a range of Investment business activities.

evelyn
PARTNERS