

Joint Liquidators' final progress report from 26 May 2023 to 30 April 2024

Bracklands Limited, Smile Property Limited, TM Vending
Limited - (all in liquidation)

30 April 2024

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Abbreviations and definitions

The following table shows the abbreviations and insolvency terms that may be used in this report:

Abbreviation or definition	Meaning
the Companies	Bracklands Limited, Smile Property Limited and TM Vending Limited
CVL	Creditors Voluntary Liquidation
DBEIS	Department for Business, Energy & Industrial Strategy
Joint Liquidators	Rachael Wilkinson and Toby Banfield
Firm	PricewaterhouseCoopers LLP
IR16	Insolvency (England and Wales) Rules 2016
IA86	Insolvency Act 1986
HMRC	HM Revenue and Customs
Prescribed part	The amount set aside for unsecured creditors from floating charge funds in accordance with Section 176A IA86 and the Insolvency Act 1986 (Prescribed Part) Order 2003
Secured creditors	Creditors with security in respect of their debt, in accordance with Section 248 IA86
First ranking preferential creditors	Generally, claims for unpaid wages earned in the four months before the insolvency up to £800, holiday pay and unpaid pension contributions in certain circumstances
Secondary preferential creditors	HMRC in respect of taxes due from employees and customers that are withheld by the business and then paid over in one lump sum periodically to HMRC, such as VAT, PAYE and employees' National Insurance contributions
the Group	McColl's Retail Group Plc and its subsidiaries
RPS	Redundancy Payments Service, part of the Insolvency Service, which is an executive agency sponsored by DBT, and which authorises and pays the statutory claims of employees of insolvent companies under the Employment Rights Act 1996
Unsecured creditors	Creditors who are neither secured nor preferential

This report has been prepared by Rachael Maria Wilkinson and Mark James Tobias Banfield as Joint Liquidators of the Companies, solely to comply with the Joint Liquidators' statutory duty to report to creditors under IR16 on the progress of the Liquidation, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This report has not been prepared in contemplation of it being used, and it is not suitable to be used, to inform any investment decision in relation to the debt of or any financial investment in the Companies.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcome for creditors.

Any person choosing to rely on this report for any purpose or in any context other than under IR16 do so at their own risk. To the fullest extent permitted by law, the Joint Liquidators do not assume any liability in respect of this report to any such person.

Please note you should read this report in conjunction with the Joint Liquidators' previous reports issued to the Companies' creditors, which can be found at www.pwc.co.uk/martinmccollcvl. Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.

Rachael Maria Wilkinson and Mark James Tobias Banfield have been appointed as Joint Liquidators of the Companies. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. 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>

The Joint Liquidators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the Joint Liquidators. Personal data will be kept secure and processed only for matters relating to the Joint Liquidators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Joint Liquidators.

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Conduct Authority for designated investment business.

Key messages

Why we've sent you this report

We're writing to tell you that the Companies' affairs are now fully wound up and to provide our final account of the liquidation.

You can still view our first report on our website at www.pwc.co.uk/martinmccollcvl.

How much creditors have received

The following table summarises the outcome for creditors.

Class of creditor	Distributed (p in £)	Previous estimate (p in the £)
Secured creditors	Nil	Nil
First ranking preferential creditors	Nil	Nil
Secondary preferential creditors	Nil	Nil
Unsecured creditors	Nil	Nil

There are no known Secured creditors in Smile Property Limited.

Bracklands Limited has three outstanding charges listed on Companies House, all with U.S. Bank Trustees Limited. TM Vending Limited also has three outstanding charges listed on Companies House with U.S. Bank Trustees Limited. These three charges are subject to cross guarantees, but neither Bracklands Limited or TM Vending Limited has funds available in its liquidation estate to enable a distribution to Secured creditors.

There are no known employees in the Companies, as such, there are no First ranking preferential creditors. Further, there are no known Secondary preferential creditors in the Companies.

No dividend will be paid to the Unsecured Creditors of the Companies as there have been no assets realised in the Companies. Further detail is provided below.

What you need to do

This report is for your information and you don't need to do anything.

The enclosed Notice of Final Account gives details of creditors' rights in relation to requesting further information, challenging the Liquidators' remuneration and expenses and objecting to the Liquidators' release from liability.

More information in relation to creditors' rights can also be found in the guide below:

<https://www.icaew.com/-/media/corporate/files/regulations/insolvency/creditors-guides/2021/liquidations-creditor-fee-guide-1-april-2021.ashx?la=en>

You can also get a copy free of charge by telephoning Maham Khan at 0113 289 4000.

What we've done during the liquidation

We summarise below the Companies' background and reasons for their insolvency:

Bracklands Limited was incorporated on 30 January 1947 and was set up as a property investment company supporting the Group.

Smile Property Limited was incorporated on 27 February 2007 under the name Symonds Property Limited and previously acted as a property investment company.

TM Vending Limited was incorporated on 18 December 1981, but did not commence trading until 30 May 1995. It was set up for the purpose of retail sale of tobacco products in specialised stores.

All of the Companies were part of the Group, a chain of newsagents and convenience stores across the country.

The Group operated a chain of c.1,200 convenience retail stores and newsagents across the UK. The Group employed c.16,000 people across its stores and head office. The majority of the Group's stores are traded under the McColl's brand in England and RS McColl in Scotland with a number operating as Morrisons Daily under an agreement with Wm Morrison Supermarkets Limited ("Morrisons"), the Group's largest supplier.

As with many other businesses, the Group had faced increasing financial pressure over a number of years as a result of Covid-19 related challenges and most recently, supply chain challenges which created issues with product availability. This resulted in a reduction in trading performance and the Group was loss making in 2021 and 2022.

In December 2021, the Group issued its three-year business plan, which identified a significant funding requirement. The Group initially entered into discussions with Morrisons (as the largest supplier to the Group) and the Lenders, with a view to agreeing a funding deal to enable the business to continue as a going concern.

Over the following months discussions took place with a number of parties focusing around restructuring proposals, debt financing and a potential purchase of the business. This led to an offer in April 2022 which progressed as an agreement was reached. At this time the directors resolved that certain companies in the Group should be placed into administration.

On 9 May 2022 the directors of the following companies filed a Notice of Intention to Appoint administrators and later that same day the directors appointed administrators over the following entities:

- McColl's Retail Group PLC
- Martin McColl Limited
- Clark Retail Limited
- Dillons Stores Limited
- Smile Stores Limited
- Charnwait Management Limited
- Martin Retail Group Limited

A pre-packaged sale of most of the business and assets of the administration companies was completed on 9 May 2022 to Alliance Property Holdings Limited ("the Purchaser").

Following the sale of the Group's business and most of its assets, there remained a number of entities within the Group that were non trading and not subject to an insolvency process.

The only known asset of the Companies with any potential value was an intercompany receivable. Given the Companies had inter-company unsecured liabilities in excess of any expected realisations and no other tangible assets, the directors concluded the Companies as insolvent. The directors considered that placing the Companies into creditors' voluntary liquidation ("CVL") was the most appropriate course of action to ensure that the resolution of intercompany claims for all the Group occurs in a timely manner. As a result, PricewaterhouseCoopers LLP was engaged on 15 March 2023 by the Companies to confirm that a CVL was appropriate (as opposed to other insolvency processes), to assist with the potential insolvency process and associated timings and with the preparation of CVL documents.

After an initial review, and immediately on our appointment, we decided the most appropriate strategy was to secure and take control of the Companies' records in order to review the intercompany claims. Should we have been able to substantiate these claims, our strategy was to submit claims into the relevant insolvent entities. However, on review of the available records there was insufficient evidence to support the submission of any claims and therefore these Companies' liquidation estates can be finalised

Other matters dealt with during the liquidation include the submission of a Directors' conduct report to the Department for Business, Energy & Industrial Strategy which included investigating the Companies' affairs for the period prior to our appointment and communicating with HMRC with regards to the appointments and management of the Companies. Later in this report we provide further detail of what has been done since we previously reported to creditors.

Outcome for creditors

Secured creditors

There were no known Secured creditors in Smile Property Limited.

As mentioned above, Bracklands Limited and TM Vending Limited have three outstanding charges listed on Companies House, all with U.S. Bank Trustees Limited. These charges are subject to cross guarantees, but neither Bracklands Limited or TM Vending Limited have sufficient funds available in order to enable a distribution to Secured creditors.

As such, there was no dividend paid to this category of creditor during the liquidation.

Preferential creditors

There were no known First ranking preferential creditors in the Companies.

Secondary preferential creditors

There were no known Secondary preferential creditors in the Companies.

Unsecured creditors

Dividends become available for unsecured creditors when there are sufficient funds (after costs of the liquidation) to pay the Secured and preferential creditors in full, with an amount left over. In certain circumstances, part of the amount available for Secured creditors may be ring-fenced for the benefit of unsecured creditors. This prescribed part is paid out of 'net property', which is floating charge realisations after costs, and after paying – or setting aside enough to pay – preferential creditors in full. But it only has to be made available where the floating charge was created on or after 15 September 2003.

We have not declared a dividend for the unsecured creditors under the prescribed part because Bracklands Limited and TM Vending Limited did not have any net floating charge realisations and so the value of the prescribed part was £nil for both.

In the case of Smile Property Limited, the prescribed part doesn't apply because there is no floating charge registered against Smile Property Limited, and so no amount was paid to unsecured creditors under the prescribed part.

Further, it was confirmed there were no assets (apart from the intercompany debt) in the Companies and as there was insufficient evidence to substantiate the intercompany debt, there were no funds available to distribute to unsecured creditors.

Progress since we last reported

Realisation of assets – assets not specifically pledged

Intercompany debtors

Upon our appointment, we believed the only realisable assets to be intercompany debt as listed in the directors statement of affairs.

Bracklands Limited had an intercompany claim with an estimated to realise book value of £4.093m, split as £576k due from Martin McColl Limited (in administration) and £3.517m due from Martin Retail Group Limited (in administration).

Smile Property Limited had an intercompany claim with an estimated to realise book value of £16k from Martin McColl Limited (in administration).

TM Vending Limited had an intercompany claim with an estimated to realise book value of £104m, from TM Group Holdings Limited - in liquidation. This amount also relates to amounts payable to Martin McColl Limited (in administration) of £23,827,000.

There is no explanation in the accounts of the Companies as to how these balances arose; the amounts move materially from year to year with no explanation as to what is causing the movement. Following a thorough analysis of the Companies' data and records we have been unable to find any evidence to support the quantum or validity of these balances.

As a result of there being insufficient information on how the intercompany balances have come about, or commentary on what the loans relate to, the Joint Liquidators are unable to prove the debt in either of the Companies.

As such, no funds have been realised in either of the Companies' liquidation estates to enable a payment to be made, and as there are no further assets to pursue or realise, the liquidations can be concluded.

Connected party transactions

To date, no assets have been disposed of by the Joint Joint Liquidators to a party (person or company) with a connection to the directors, shareholders or secured creditors of the Companies or their associates.

Statutory and compliance

Following our appointment we have met our statutory obligations in maintaining up to date records and case files. We conduct periodic case reviews to ensure case progression and update our internal systems accordingly.

Upon appointment we drafted and sent our initial notice of appointment to all known creditors, and filed notice of our appointment with the Registrar of Companies. We will also be filing this progress report with the Registrar of Companies shortly, as this is our first and final annual progress report.

During the liquidation of the Companies, we have communicated with HMRC regarding the Companies. This has included formal notification of the appointment and confirmation we would not be submitting pre or post appointment tax returns as the companies were non trading/dormant and we didn't expect any taxable realisations.

HMRC have subsequently confirmed the Companies' tax records are marked as inactive from the date of our appointment. They also confirmed that they would contact us if they required any information from us relating to tax.

As such, we were not required to submit any tax returns and have not done so, as HMRC have not contacted us further. Therefore the tax affairs of the Companies are concluded.

Investigations and actions

We have reviewed the Companies' affairs and taken into account any points raised by creditors in discharging our duties under the Company Directors' Disqualification Act 1986 and Statement of Insolvency Practice No.2. Nothing came to our attention to suggest that we needed to do any more work in line with our duties.

Nothing has come to our attention during the period under review to suggest that we need to do any more work in line with our duties under the Company Directors' Disqualification Act 1986 and Statement of Insolvency Practice No.2.

Our receipts and payments account

We set out in Appendix A an account of our receipts and payments in the liquidation from 26 May 2023 to 30 April 2024

Our expenses

We set out in Appendix B a statement of the expenses we've incurred in the period since our appointment.

Our fees

We set out in Appendix C an update on our remuneration which covers our fees, expenses and other related matters in this case.

Statement of affairs fees

We have not drawn a fee for assisting the directors with preparing the statement of affairs for the Companies, as there have been no funds realised in the liquidation estates of the Companies.

What we still need to do

The winding up of the Companies is now complete. Following the end of the period within which creditors may object to our release, we will send a copy of this final account to the Registrar of Companies with a statement of whether any creditors objected. We will vacate office on sending the copy report and statement.

If you've got any questions, please get in touch with the Maham Khan on 0131 289 4000.

Yours faithfully
For and on behalf of the Companies



Rachael Wilkinson
Joint Liquidator

Appendices

Appendix A: Receipts and payments

The Joint Liquidators did not open bank accounts for the liquidation estates. The accounts below are illustrative of there being no receipts or payments:

Bracklands Limited (In Liquidation)

Joint Liquidators' Abstract Of Receipts And Payments From 26 May 2023 To 30 April 2024

RECEIPTS	Statement of Affairs (£)	Total (£)
Receipts in Period		0.00
Balance at end of Period		0.00
PAYMENTS		
Payments In Period		0.00
Balance at end of Period		0.00
Net Receipts/(Payments)		0.00
MADE UP AS FOLLOWS		
		0.00

Smile Property Limited (In Liquidation)

Joint Liquidators' Abstract Of Receipts And Payments From 26 May 2023 To 30 April 2024

RECEIPTS	Statement of Affairs (£)	Total (£)
Receipts in Period		0.00
Balance at end of Period		0.00
PAYMENTS		
Payments In Period		0.00
Balance at end of Period		0.00
Net Receipts/(Payments)		0.00
MADE UP AS FOLLOWS		
		0.00

**TM Vending Limited
(In Liquidation)**

**Joint Liquidators' Abstract Of Receipts And Payments
From 26 May 2023 To 30 April 2024**

RECEIPTS	Statement of Affairs (£)	Total (£)
Receipts in Period		0.00
Balance at end of Period		0.00
PAYMENTS		
Payments In Period		0.00
Balance at end of Period		0.00
Net Receipts/(Payments)		0.00
 MADE UP AS FOLLOWS		
		0.00

Note - VAT is not recoverable.

Appendix B: Expenses

Expenses are amounts properly payable by us as Joint Liquidators from the estate but exclude our fees and distributions to creditors.

These include disbursements which are expenses met by and reimbursed to an office holder in connection with an insolvency appointment.

Expenses fall into two categories:

Expense	SIP9 definition
Category 1	Payments to persons providing the service to which the expense relates who are not an associate of the office holder.
Category 2	Payments to our firm or our associates or which have an element of shared costs (for example, photocopying and mileage disbursements, or costs shared between different insolvent estates).

We don't need approval from creditors to draw Category 1 expenses as these have all been provided by third parties but we do need approval to draw Category 2 expenses. The body of creditors who would have approved our fees (in this case the general body of creditors) also has the responsibility for agreeing the basis for payment of Category 2 expenses.

The rate for services provided by the Liquidators' own firm (Category 2 expenses) may periodically rise (for example to cover annual inflationary cost increases) over the period of the liquidation. All other disbursements to be charged at cost.

The following table provides a breakdown of the Category 2 expenses incurred in the period (which covers the entirety of the liquidation), together with details of the Category 1 expenses that have been incurred as disbursements by PwC:

Category	Provided by	Basis of cost	Costs incurred (£)
1	EPE Reynell Advertising Limited	Statutory advertising - Bracklands Limited (£209 incurred) - Smile Property Limited (£209 incurred) - TM Vending Limited (£209 incurred)	627.00
1	PwC	Postage	86.97
1	Aon	Bond - Bracklands Limited (£225 incurred) - Smile Property Limited (£225 incurred) - TM Vending Limited (£225 incurred)	675.00
Total			1,388.97

The expense policy set out above has not been approved by the general body of creditors and we won't be seeking approval of our Category 2 expenses as there are no funds in any of the liquidation estates to do so.

Appendix C: Remuneration update

The Joint Liquidators have not sought approval of their remuneration and expenses and so we've not issued a remuneration report. As there have been no realisations, there are insufficient funds available to settle any costs of the liquidation. As such, the liquidations will conclude without any fees being drawn. The general body of creditors do not have any remuneration or expenses to approve in the Companies.

We set out later in this Appendix details of our work to date, expenses, subcontracted work and payments to associates.

Our work in the period since our appointment

Whilst this is not an exhaustive list, in the following table we provide more detail on the key areas of work:

Work undertaken	Why the work was necessary	What, if any, financial benefit the work provided to creditors OR whether it was required by statute
Assets		
<ul style="list-style-type: none"> Requesting intercompany debt information Review of intercompany claims in order to determine their validity in the wider administration group and liaising with the Joint Administrators of the companies in the wider group 	<ul style="list-style-type: none"> To comply with statutory obligations 	<ul style="list-style-type: none"> To provide creditors with information
Creditors		
Creditor enquiries <ul style="list-style-type: none"> Receiving and reviewing proofs of debt Receiving and following up creditor enquiries via telephone, email and post 	<ul style="list-style-type: none"> To comply with statutory obligations 	<ul style="list-style-type: none"> To provide creditors with information Benefit to creditors in ensuring claims are logged and creditors are kept informed of case progressions
Investigations		
<ul style="list-style-type: none"> Submitting our CDDA report with the Department for Business, Energy & Industrial Strategy Requesting data/information & books and records 	<ul style="list-style-type: none"> To comply with statutory obligations 	<ul style="list-style-type: none"> To comply with our statutory obligations in line with SIP 2 To maximise recoveries for creditors
Statutory and compliance		
Case reviews <ul style="list-style-type: none"> Conducting periodic case reviews Updating case files and internal systems every six months 	<ul style="list-style-type: none"> To comply with statutory obligations 	<ul style="list-style-type: none"> Required by insolvency statute / regulation Benefit to creditors in ensuring they are kept informed of case progression
Reporting <ul style="list-style-type: none"> Preparing and issuing the first and final report 		
Other statutory and compliance <ul style="list-style-type: none"> Drafting and sending of initial communication following the appointment Filing of documents Maintenance of case records Maintaining our permanent files 		

Strategy and Planning

- Updating checklists / diary management system
- Holding regular team meetings & discussions regarding status of the liquidations
- Planning for the closure of the case
- To comply with statutory obligations
- Required by insolvency statute / regulation
- Benefit to creditors in ensuring they are kept informed of case progression

Tax and VAT

- Liaising with HMRC in relation to obtaining the Companies' unique tax references
 - Confirming with HMRC non submission of the liquidation tax returns
 - Updating and advising the Joint Liquidators on tax matters
 - Deregistering the Companies for VAT
 - To satisfy statutory requirements
 - Required to act as proper officer for the Companies tax and VAT affairs
-

Our future work

We still need to do the following work in the liquidation.

Work undertaken	What, if any, financial benefit the work provided to creditors OR whether it was required by statute
Closure	
<ul style="list-style-type: none">• Issuing final statutory notices• Closing down internal systems• Filing this report with the Registrar (in the event there are no objections to our release)	<ul style="list-style-type: none">• To ensure proper management of the liquidations• Some tasks required by statute or regulation and ensures the proper management of the liquidations

Payments to associates

No payments have been made to associates or any party who could reasonably be perceived as an associate during the period of this report.

Our relationships

We have no business or personal relationships with the parties who approve our fees or who provide services to the liquidation where the relationship could give rise to a conflict of interest.

Details of subcontracted work

Subcontracted work is work which we or our staff would normally do, but has been done by subcontractors. We can confirm that no work was carried out by subcontractors since our appointment.

Legal and other professional firms

We have not instructed any legal or professional firms in respect of the Companies' liquidations.

Appendix D: Other information

Company's registered name:	Bracklands Limited	Smile Property Limited	TM Vending Limited
Trading name:	Bracklands Limited	Smile Property Limited	TM Vending Limited
Registered number:	00428672	06129487	01605108
Registered address:	8th Floor Central Square, 29 Wellington Street, Leeds, LS1 4DL	8th Floor Central Square, 29 Wellington Street, Leeds, LS1 4DL	8th Floor Central Square, 29 Wellington Street, Leeds, LS1 4DL
Former registered address:	Ground Floor West One, London Road, Brentwood, Essex, CM14 4QW	Ground Floor West One, London Road, Brentwood, Essex, CM14 4QW	Ground Floor West One, London Road, Brentwood, Essex, CM14 4QW
Date of the Liquidators' appointment:	26 May 2023	26 May 2023	26 May 2023
Liquidators' names, addresses and contact details:	Rachael Wilkinson of 3 Forbury Place, 23 Forbury Road, Reading, Berkshire, RG1 3JH Mark James Tobias Banfield of 7 More London Riverside, London, SE1 2RT	Rachael Wilkinson of 3 Forbury Place, 23 Forbury Road, Reading, Berkshire, RG1 3JH Mark James Tobias Banfield of 7 More London Riverside, London, SE1 2RT	Rachael Wilkinson of 3 Forbury Place, 23 Forbury Road, Reading, Berkshire, RG1 3JH Mark James Tobias Banfield of 7 More London Riverside, London, SE1 2RT

In accordance with
rule 6.28 of the
Insolvency (England
and Wales) Rules
2016

Notice of liquidators' final account before dissolution

(a) If the company is
incorporated outside
the UK or is an
unregistered
company comply with
IR16 r1.6

Name of Company
Bracklands Limited

Company Number
(a) 00428672

(b) Insert full names
of liquidators

We Rachael Maria Wilkinson and Mark James Tobias Banfield, the Joint
Liquidators of the company, give notice to creditors and members that:

(c) Details of these
rights can be found
overleaf

- the company's affairs are fully wound up;
- the creditors have the right to request information from the liquidator under rule 18.9 of the Insolvency (England and Wales) Rules 2016 (IR16) (c);
- the creditors have the right to challenge the liquidator's remuneration and expenses under rule 18.34 IR16 (c);
- a creditor may object to the release of the liquidator by giving notice in writing to the liquidator before the end of the prescribed period;
- the prescribed period is the period ending at the later of—
 - eight weeks after delivery of the notice, or
 - if any request for information under rule 18.9 IR16 or any application to court under that rule or rule 18.34 IR16 is made when that request or application is finally determined;
- the liquidator will vacate office under section 171 of the Insolvency Act 1986 (IA86) on delivering to the registrar of companies the final account and notice saying whether any creditor has objected to release; and
- the liquidator will be released under section 173 IA86 at the same time as vacating office unless any of the company's creditors objected to the liquidator's release.

(d) insert a postal
address for the
office-holder and
either an e-mail, or
telephone number,
through which the
office holder may be
contacted

Dated: 30 April 2024

The Joint liquidators contact details are:

Postal address: 8th Floor Central Square, 29 Wellington Street, Leeds, LS1 4DL

Telephone number: 0113 289 4000

Creditors' right to request information under rule 18.9 IR16

The following may make a written request to the liquidator(s) for further information about remuneration or expenses set out in a final account—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
- (c) any unsecured creditor with the permission of the court.

A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the account by the person, or by the last of them in the case of an application by more than one member or creditor.

The liquidator(s), within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

The liquidator(s) may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the liquidator is subject to an obligation of confidentiality in relation to the information.

A liquidator who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

A creditor who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the liquidator giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an liquidator must respond to a request.

The court may make such order as it thinks just.

Creditors' right to challenge the liquidator's remuneration and expenses under rule 18.34 IR16

An application to court may be made in a winding-up on the grounds that—

- (a) the remuneration charged by the liquidator(s) is in all the circumstances excessive;
- (b) the basis fixed for the liquidators' remuneration under rules 18.16 and 18.20 IR16 is inappropriate; or
- (c) the expenses incurred by the liquidator(s) are in all the circumstances excessive.

Such an application for one or more of the orders set out in rule 18.36 or 18.37 IR16 may be made by—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.

The application by a creditor must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

In accordance with rule 6.28 of the Insolvency (England and Wales) Rules 2016

Notice of liquidators' final account before dissolution

(a) If the company is incorporated outside the UK or is an unregistered company comply with IR16 r1.6

Name of Company
Smile Property Limited

Company Number
(a) 06129487

(b) Insert full names of liquidators

We Rachael Maria Wilkinson and Mark James Tobias Banfield, the Joint Liquidators of the company, give notice to creditors and members that:

(c) Details of these rights can be found overleaf

- the company's affairs are fully wound up;
- the creditors have the right to request information from the liquidator under rule 18.9 of the Insolvency (England and Wales) Rules 2016 (IR16) (c);
- the creditors have the right to challenge the liquidator's remuneration and expenses under rule 18.34 IR16 (c);
- a creditor may object to the release of the liquidator by giving notice in writing to the liquidator before the end of the prescribed period;
- the prescribed period is the period ending at the later of—
 - eight weeks after delivery of the notice, or
 - if any request for information under rule 18.9 IR16 or any application to court under that rule or rule 18.34 IR16 is made when that request or application is finally determined;
- the liquidator will vacate office under section 171 of the Insolvency Act 1986 (IA86) on delivering to the registrar of companies the final account and notice saying whether any creditor has objected to release; and
- the liquidator will be released under section 173 IA86 at the same time as vacating office unless any of the company's creditors objected to the liquidator's release.

(d) insert a postal address for the office-holder and either an e-mail, or telephone number, through which the office holder may be contacted

Dated: 30 April 2024

The Joint liquidators contact details are:

Postal address: 8th Floor Central Square, 29 Wellington Street, Leeds, LS1 4DL

Telephone number: 0113 289 4000

Creditors' right to request information under rule 18.9 IR16

The following may make a written request to the liquidator(s) for further information about remuneration or expenses set out in a final account—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
- (c) any unsecured creditor with the permission of the court.

A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the account by the person, or by the last of them in the case of an application by more than one member or creditor.

The liquidator(s), within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

The liquidator(s) may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the liquidator is subject to an obligation of confidentiality in relation to the information.

A liquidator who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

A creditor who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the liquidator giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an liquidator must respond to a request.

The court may make such order as it thinks just.

Creditors' right to challenge the liquidator's remuneration and expenses under rule 18.34 IR16

An application to court may be made in a winding-up on the grounds that—

- (a) the remuneration charged by the liquidator(s) is in all the circumstances excessive;
- (b) the basis fixed for the liquidators' remuneration under rules 18.16 and 18.20 IR16 is inappropriate; or
- (c) the expenses incurred by the liquidator(s) are in all the circumstances excessive.

Such an application for one or more of the orders set out in rule 18.36 or 18.37 IR16 may be made by—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.

The application by a creditor must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

In accordance with rule 6.28 of the Insolvency (England and Wales) Rules 2016

Notice of liquidators' final account before dissolution

(a) If the company is incorporated outside the UK or is an unregistered company comply with IR16 r1.6

Name of Company
TM Vending Limited

Company Number
(a) 01605108

(b) Insert full names of liquidators

We Rachael Maria Wilkinson and Mark James Tobias Banfield, the Joint Liquidators of the company, give notice to creditors and members that:

(c) Details of these rights can be found overleaf

- the company's affairs are fully wound up;
- the creditors have the right to request information from the liquidator under rule 18.9 of the Insolvency (England and Wales) Rules 2016 (IR16) (c);
- the creditors have the right to challenge the liquidator's remuneration and expenses under rule 18.34 IR16 (c);
- a creditor may object to the release of the liquidator by giving notice in writing to the liquidator before the end of the prescribed period;
- the prescribed period is the period ending at the later of—
 - eight weeks after delivery of the notice, or
 - if any request for information under rule 18.9 IR16 or any application to court under that rule or rule 18.34 IR16 is made when that request or application is finally determined;
- the liquidator will vacate office under section 171 of the Insolvency Act 1986 (IA86) on delivering to the registrar of companies the final account and notice saying whether any creditor has objected to release; and
- the liquidator will be released under section 173 IA86 at the same time as vacating office unless any of the company's creditors objected to the liquidator's release.

(d) insert a postal address for the office-holder and either an e-mail, or telephone number, through which the office holder may be contacted

Dated: 30 April 2024

The Joint liquidators contact details are:

Postal address: 8th Floor Central Square, 29 Wellington Street, Leeds, LS1 4DL

Telephone number: 0113 289 4000

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