



Parker Walsh

TO ALL KNOWN CREDITORS AND MEMBERS WHO HAVE NOT OPTED OUT

15 January 2026

Dear Sirs

Morganash Limited (“the Company”) – In Administration

Notice under rule 1.49 of the use of a website to deliver a document

As you are aware, I was appointed Administrator of the Company on 18 June 2025. My report to members and creditors following the six month anniversary of my appointment is now available at <https://www.parkerwalsh.co.uk/secure/25cv1578mor> using password Fy5@rZFwTT.

The Administration automatically ends 12 months after commencement unless an extension is agreed by either the relevant creditors or the Court. I intend to seek an extension of the Administration of the Company, by twelve months, and enclose a formal notice to that effect.

In view of the financial situation of the Company it falls to the unsecured creditors to consent to the extension.

I am seeking a decision by deemed consent from the creditors, and a copy of my formal notice requesting an extension of the Administration is now also available using the website link and password above.

You are also invited to determine whether to form a Creditors’ Committee (“the Committee”) and a notice of invitation to form a Committee and further instructions have been uploaded to the website.

To enable you to make an informed decision as to whether you wish to either seek to form a Committee, or to nominate yourself to serve on a Committee, further information about of the role of the Committee and what might be expected from its members has been prepared by R3 and can be found at the link <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/more/29111/page/1/liquidation-creditors-committees-and-commissioners/>.

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Suite C, Victoria House, Bramhall, Cheshire, SK7 2BE

Parker Walsh is the trading name of Parker Walsh Corporate Recovery Limited, incorporated and registered in England and Wales under Company Registration Number: 13430485. The VAT number is 387732845.

Please note that Molly Monks F.L.P.A is a Fellow of the Insolvency Practitioners Association and licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics.

Parker Walsh uses personal information in order to fulfil the legal obligations of Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information contained within the Privacy Notice which is available at www.parkerwalsh.co.uk.



The following documents are also available on the web-site:

- Progress report
- Notice of a decision by deemed consent
- Notice seeking extension of Administration
- Notice of invitation to form a Committee

Should any creditor or group of creditors wish to request a physical meeting of creditors, they must do so within 5 business days of the delivery of the notice that accompanies this letter. Such requests must be supported by proof of their debt, if not already lodged. I will convene a meeting if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where “creditors” means “all creditors.”

If you have any queries regarding the conduct of the Administrator, please contact my office by email at info@parkerwalsh.co.uk or by telephone on 0161 546 8143.

Yours faithfully



mmonks

Molly Monks
Administrator

**MORGANASH LIMITED T/A MORGANASH (“THE COMPANY”) – IN
ADMINISTRATION**

REGISTERED NUMBER: 04955931

COURT REF: CR-2025-MAN-000873

**IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURTS IN
MANCHESTER - INSOLVENCY & COMPANIES (CH D)**

**THE ADMINISTRATOR’S FIRST PROGRESS REPORT TO CREDITORS IN
ACCORDANCE WITH RULE 18.3 OF THE INSOLVENCY (ENGLAND AND
WALES) RULES 2016**

**REPORT PERIOD
18 JUNE 2025 TO 17 DECEMBER 2025**

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INTRODUCTION

This report has been produced in accordance with Rule 18.3 of the Insolvency (England and Wales) Rules 2016 to provide creditors with an update on the progress of the Administration of Morganash Limited for the period 18 June 2025 to 17 December 2025. This is the Administrator’s first progress report to creditors but should be read in conjunction with the proposals.

EXECUTIVE SUMMARY

This section is a summary of the Administrator’s progress report to creditors, although more details about the assets and liabilities of the Company and the Administrator’s fees and expenses are set out in the report below.

The Administrator has recovered £9,572.34 from the work in progress (“WIP”) and efforts to collect the remaining amounts is ongoing. Following a sale of the Company’s assets to a connected company, Morganash Systems Limited (“MSL”), efforts have been ongoing to realise the total amount of £46,200 agreed as per the Sale Purchase Agreement (“SPA”). As at the date of this report, payments of £26,950 have been received. Lastly, a total of £1,073.02 has been recovered from the Company’s bank accounts.

After taking into account asset realisations, together with fees and expenses incurred to date, together with estimated future realisations, fees and expenses, the Administrator understands that it is likely that a distribution will be made to secondary preferential creditors.

STATUTORY INFORMATION

The Company was incorporated on 6 November 2003 in the name Hallco 957 Limited and the Company Registration No. is 04955931.

The Company changed its name by resolution on 24 December 2003 to its current name Morganash Limited.

The Company traded as ‘MorganAsh’.

The Company’s business was that of providing medical assessments and underwriting services to the financial services industry, with a focus on innovation.

From	To	Registered Office Address
22 August 2005	Present	7 Whitworth Court, Manor Farm Road, Manor Park, Runcorn, Cheshire, WA7 1WA
Incorporation	22 August 2005	St James's Court, Brown Street, Manchester, Greater Manchester, M2 2JF

The Company traded from 7 Whitworth Court, Manor Farm Road, Manor Park, Runcorn, Cheshire, WA7 1WA.

The authorised share capital is 1,065,888 ordinary shares of £0.01 each, which have been issued and fully paid as follows:

Name of Member	Ordinary	Percentage
Andrew Gething	356,003	33.40%
Paul Hunter	172,730	16.21%
Robert Randall	160,793	15.09%
Acorn Investment Nominees Limited	118,067	11.08%
Philip Hogben	62,000	5.82%
Robert Densem	56,966	5.34%
Stephen Walton	28,000	2.63%
SelectX Limited	26,000	2.44%
Alasdair Kenney	20,000	1.88%
Tony Crane	18,200	1.71%
Merchant Investors Assurance Company Limited	12,850	1.21%
Helen Allott	12,850	1.21%
Anthony Preston	9,300	0.87%
NMG Financial Services Consulting Limited	5,735	0.54%
Ian Sharp	4,694	0.44%
Thomas O'Brien	900	0.08%
Ellen Hunter	800	0.08%

The officers of the Company have been as follows:

Name	Position	Appointed	Resigned
Andrew Gething	Director	12 December 2003	Active
Simon Little	Director	1 September 2018	8 October 2020
Paul Hunter	Director	13 December 2005	30 June 2006
Thomas O'Brien	Director	12 November 2004	1 January 2006

Robert Randall	Director	12 November 2004	1 September 2002
Paul Hunter	Director	12 December 2003	1 June 2005
Halliwells Directors Limited	Director	Incorporation	12 December 2002

OTHER INFORMATION

Bankers:	National Westminster Bank Plc (“NatWest”), 250 Bishopsgate, London, EC2M 4AA
Security held:	The Company granted a fixed and floating charge to NatWest on 10 May 2005 which was registered on 17 May 2005. This has since been satisfied on 26 March 2025.
Accountants:	Murray Smith LLP, Darland House, 44 Winnington Hill, Northwich, Cheshire, CW8 1AU
Associated live companies by way of common Director:	<p>Company Name: Morganash Systems Limited Company Number: 16245015 Status: Active</p> <p>Company Name: Aquarius Medical Screening Limited Company Number: 05101230 Status: Active</p>
Registration:	The Company is not registered with the Information Commissioner Office and is no longer authorised by the Financial Conduct Authority.
Pension:	NOW: Pensions Ltd, 6 Bevis Marks, London, EC3A 7BA
Other documents filed at Companies House:	<p>The last accounts were made up to 31 December 2023.</p> <p>The last confirmation statement was made on 6 November 2024.</p>
Administrator’s name:	Molly Monks
Administrator’s address:	Suite C Victoria House, Bramhall, Cheshire, SK7 2BE
Administrator’s contact details:	info@parkerwalsh.co.uk 0161 546 8143
Date of appointment:	18 June 2025
Actions of Administrator:	Any act required or authorised under any enactment to be done by a Administrator may be done by Molly Monks
Court name and reference:	In the High Court of Justice Business and Property Courts in

ADMINISTRATOR'S ACTIONS SINCE APPOINTMENT

Further to the Administrator's Proposals, circulated to creditors and members on 11 July 2025, the Administration has proceeded in line with the stated intention to pursue objective (3)(1)(c) of Schedule B1 to the Insolvency Act 1986, namely, to realise the Company's property in order to enable a distribution to secured or preferential creditors. As set out in the Proposals, the strategy adopted has focused on maximising realisations.

In this instance, the objective is likely to be achieved. As at the date of this report, total asset realisations amount to £37,595.36, representing a significant step toward enabling a distribution to the secondary preferential creditors, specifically HM Revenue and Customs ("HMRC").

Upon the Administrator's appointment, the asset realisation strategy appeared relatively straightforward. The initial focus was on liaising with the Company's bankers to secure the remittance of the cash at bank balance, collecting the deferred consideration due under the executed SPA, and overseeing the work of MSL, who had been instructed to realise the outstanding book debts.

Although MSL successfully collected £31,144.67 in book debts, the funds were not remitted to the Administration estate. As a result, it became necessary to instruct solicitors, Bexley Beaumont Limited ("BB"), to take enforcement action to secure payment. Following BB's involvement, the matter was resolved by way of a Deed of Settlement, under which MSL agreed to pay the full sum of £19,144.68 to the Administration estate on deferred terms over five monthly instalments of £3,190.78, excluding the initial consideration of £3,190.78 that was received upon execution. As at the date of this report, a sum of £9,572.34 (three instalments of the deferred consideration) has been realised.

There is certain work that the Administrator is required by the insolvency legislation to undertake in connection with the Administration that provides no financial benefit for the creditors. A description of the routine work undertaken since the appointment of the Administrator is contained in Appendix A.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 18 June 2025 to 17 December 2025 is attached at Appendix B. All amounts are shown net of VAT. The Administrator has reconciled the account against the financial records that they are required to maintain.

ASSETS

WIP

Upon appointment, the Administrator instructed solicitors, BB, to prepare and finalise a Collection Agency Agreement between the Company and its connected party, MSL. The intention of this agreement was to formalise the process for collecting certain outstanding sums owed to the Company. Although the terms of the agreement were never concluded, MSL nevertheless proceeded to collect book debts totalling £31,144.67. As these funds were not remitted to the Administration estate, the Administrator was required to instruct BB to take enforcement action to secure recovery.

Following BB's involvement, the matter was resolved by way of a Deed of Settlement. MSL agreed to pay an initial sum of £3,190.78 upon execution, followed by five monthly instalments of £3,190.78. The DOS was supported by a personal guarantee from the director, Andrew Gething, to safeguard payment. As at the date of this report, the initial consideration and two instalments have been received, totalling £9,572.34. The remaining three instalments will fall due in accordance with the agreed schedule.

The Administrator's Proposals recorded estimated WIP realisations of £31,144.67. Prior to the execution of the DOS, MSL asserted that it had advanced £12,000 to the Company pre-appointment to cover the Administrator's fee. Following review of the Company's bank statements, it was agreed that this amount would be set off against the sums owed by MSL, resulting in a net settlement figure of £19,144.67 under the DOS.

Book Debts

As detailed in the Administrator's Proposals, a valuation of the Company's tangible and intangible assets was carried out by Peter Davies & Sons Limited ("PDS") in March 2025, prior to the Administrator's appointment. The tangible assets, mainly dated office furniture and computer equipment, were assessed at an in-situ market value of £5,000 to £10,000. The Company also held intangible assets, including goodwill, bespoke software, its website and domain, and social media accounts, which PDS valued at £40,000 to £60,000. The goodwill valuation reflected longstanding client relationships and historic turnover of £1.14 million in the year to December 2024, with the majority derived from major financial institutions.

However, the director subsequently highlighted several factors materially reducing the realisable value of these assets, including the expiry and non-renewal of a key contract, a £13,000 liability for unearned software-licence income, and employee liabilities of £174,132. In light of these issues, the connected company, MSL, adopted the lower end of the valuation range and agreed to purchase all tangible and intangible assets for £46,200, payable over 12 months. As at the date of this report, seven instalments, including the initial consideration, totalling £26,950 have been realised. The remaining four instalments will fall due in accordance with the agreed schedule.

The Administrator instructed JPS (Surveyors) Limited ("JPS"), an independent RICS-regulated valuation and auction firm, to review the transaction. The Administrator has concluded that this sale was fair and reasonable and for the creditors' best interest.

Cash at Bank

The Administrator's Proposals anticipated a realisation of £336.31 with respect to the Company's current accounts. As at the date of this report, £1,073.02 has been received.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

The Administrator undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. The Administrator is required by the Statements of Insolvency Practice to undertake such an initial investigation and the work detailed below has been undertaken in connection with that initial investigation.

Specifically, the Administrator recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the Statement of Affairs lodged in the Administration and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Finally, within three months of the Administrator's appointment, the Administrator is required to submit a confidential report to the Secretary of State to include any matters which have come to their attention during the course of their work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of the Company. The Administrator confirms that this report has been submitted.

ADMINISTRATOR'S REMUNERATION

The Administrator's remuneration was requested within the Administrator's Proposals on a fixed fee basis of £47,750 plus VAT with respect to the above work. Further information about the routine work that the Administrator has undertaken is attached in Appendix A. However, no votes were received from preferential creditors such that the Administrator has not been able to draw a fee.

Further information about creditors' rights can be obtained by visiting the website of the Association of Business Recovery Professionals (R3) at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/>. A copy of 'A Creditors Guide to Administrators' Fees' published by the R3, together with an explanatory note which shows Company's Practice Recovery Fee Policy is enclosed at Appendix C.

Please note that there are different versions of the Guidance Notes, and in this case, you should refer to the most recent version.

ADMINISTRATOR'S EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

Category 1 expenses

The Administrator has incurred the following category 1 expenses in the Administration:

Nature of category 1 expense	Amount incurred in reporting period (£)	Amount unpaid (£)
Bordereau Premium	490.00	0.00
Agents/Valuers Fees	250.00	0.00
Legal Fees	12,858.00	6,135.92
Total	13,598.00	6,135.92

Category 1 expenses anticipated during Period 2

The Administrator anticipates that she will incur the following category 1 expenses in the next period:

Nature of category 1 expense	Amount expected to be incurred (£)
Court Costs	668.00
Legal Fees	750.00
Total	1,418.00

These costs will arise in connection with a proposed application to Court for approval of the Administrator's remuneration, which was previously sought but not granted.

The Administrator will instruct solicitors, to make the application for her remuneration to be approved by the court. It is estimated that the solicitor's fees for preparing and submitting the application will be £750 plus VAT. In addition, Court costs, consisting of a filing fee and Counsel's fees, are estimated at £738 inclusive of VAT.

EXTENSION OF THE ADMINISTRATION

An Administrator can extend an administration by an additional period of 12 months by gaining consent from the Company's creditors. Under rule 3.54 of The Insolvency (England and Wales) Rules 2016, Molly Monks, the Administrator, is convening a decision procedure, by way of deemed consent, to request consent to extend the administration of the Company for the purpose of allowing additional time to ensure all assets, detailed above, and all monies owed to the Company are collected in full and to enable the Administrator to make a distribution to the preferential creditors.

LIABILITIES

Secured Creditors

There are provisions of the insolvency legislation that require an Administrator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "qualifying floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property."

A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. An Administrator has to set aside: 50% of the first £10,000 of the net property; and 20% of the remaining net property, up to a maximum of £600,000.

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company granted a fixed and floating charge to National Westminster Bank Plc on 17 May 2005, which was satisfied on 26 March 2025.

Prescribed Part

There are provisions of the insolvency legislation that require Administrator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property" ("prescribed part"). A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. Any costs of the that are payable before the Administration has reached a position to make a distribution to the floating charge holder have to be deducted from floating charge realisations before arriving at an amount for the "net property" of the Company. As a result, the costs associated with realising floating charge assets, paying preferential claims in full, the general costs of winding up and the costs of confirming the validity of the floating charge will have to be deducted before the "net property" is calculated. The "prescribed part" that the Administrator then has to set aside for unsecured creditors is:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property

up to a maximum of £600,000. (£800,000 for floating charges created on or after 6 April 2020).

As there are no outstanding floating charges registered over the assets of the Company, the prescribed part provisions will not apply.

Preferential Creditors

The Company's employees were transferred under Transfer of Undertakings (Protection of Employment) Regulations ("TUPE") to the connected company, MSL. Therefore, no monies are owed to the employees for wage arrears or holiday pay.

It is understood that the Company operated a pension scheme with NOW: Pensions Trust. Agents, IPERA, were instructed to ensure that any potential outstanding contributions were paid and to bring the scheme to a close. IPERA have confirmed that no contributions were outstanding and the scheme has subsequently been closed.

HMRC are secondary preferential creditors for certain specified debts, such as VAT, PAYE, employee National Insurance Contributions, student loan deductions and Construction Industry Scheme deductions. Secondary preferential debts are payable after all ordinary preferential debts have been paid in full, and before non-preferential unsecured debts. The Proposals anticipated that £262,695.92 is owed to HMRC with respect to secondary preferential debts as follows:

Liability	Amount
	£
VAT	247,408.47
PAYE/NIC	15,287.45

HMRC have submitted claims amounting to £170,543.46 with respect to secondary preferential liabilities.

It is likely that a dividend will be declared to the secondary preferential creditors.

Non-preferential Unsecured Creditors

According to the Administrator's Statement of Affairs, the Company had five unsecured creditors owed a total amount of £44,626.22. With respect to these liabilities, two claims have been received totalling £41,387.48. Three unsecured creditors who were not listed on the Statement of Affairs have submit claims amounting to £10,969.17.

It is unlikely that a dividend will be declared to the non-preferential unsecured creditors. However, creditors are still encouraged to lodge a proof of debt form, with evidence in support of their claim. A proof of debt is enclosed at Appendix D.

DIVIDEND PROSPECTS

Preferential Creditors

After taking into account asset realisations, together with fees and expenses incurred to date, together with estimated future realisations, fees and expenses, the Administrator thinks that they will only be able to pay a small dividend to secondary preferential creditors.

The Administrator anticipate that notice of intention to pay a dividend to preferential creditors will be issued to all those concerned with a period of two months beginning with the date of this report.

Non-preferential unsecured Creditors

After taking into account asset realisations, together with fees and expenses incurred to date, together with estimated future realisations, fees and expenses, the Administrator thinks that it is unlikely that they will be able to pay any dividend to non-preferential unsecured creditors.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Administrator's remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Administrator as being excessive, and/or the basis of the Administrator's remuneration, and/or the amount of the expenses incurred as being excessive,

within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Parker Walsh can be found at <https://www.parkerwalsh.co.uk/resources#general>.

SUMMARY

The Administration will remain open until the Administrator is satisfied that all assets have been realised. The Administrator estimates that this will take approximately five months, as the final deferred consideration will be received in April 2026, after which a dividend will need to be declared to secondary preferential creditors. Once completed, the Administration will cease and the files will be closed.

If creditors have any queries regarding the conduct of the Administration, or if they want hard copies of any of the documents made available on-line, they should contact the Administrator's office on 0161 546 8143, or by email at info@parkerwalsh.co.uk.

A handwritten signature in black ink, consisting of several overlapping loops, with the name 'mmonks' written in lowercase letters below it.

Molly Monks
Administrator

Appendix A: Details of Work undertaken to date

Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that an office holder must follow.

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to staff to undertake the work on the case.

Setting up electronic case files.

Setting up the case on the practice's electronic case management system and entering data.

Issuing the statutory notifications to creditors and others required on appointment as office holder, including gazetting the office holder's appointment.

Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder must obtain for each insolvency appointment).

Convening a decision procedure to seek a decision from creditors to approve the basis of remuneration.

Supervising the work of advisors instructed on the case to assist in dealing with pension schemes; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.

Dealing with all routine correspondence and emails relating to the case.

Opening, maintaining and managing the estate bank account.

Undertaking regular bank reconciliations of the estate bank account.

Reviewing the adequacy of the specific penalty bond on a quarterly basis.

Undertaking periodic reviews of the progress of the case.

Overseeing and controlling the work done on the case by case administrators.

Preparing, reviewing and issuing a six monthly progress report to creditors and members.

Filing returns at Companies House.

Preparing and filing VAT returns.

Realisation of assets:

This represents the work involved in the protection and realisation of assets, which is undertaken directly for the benefit of creditors.

Instructing agents on the case to assist with the completion of WIP, and later instructing solicitors to take action against the agents for the remittance of funds.

Liaising with the bank regarding remittance of funds and the closure of the account.

Instructing agents to perform an independent review of the sale agreement and monitoring payments with respect to the deferred consideration.

Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and

dividend prospects as they are received. The office holder is required to undertake this work as part of their statutory functions

Dividends - the office holder has to undertake certain statutory formalities in order to enable them to pay a dividend to creditors. This includes writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors. This work is primarily undertaken for the benefit of creditors, but it also includes work that the office holder is required to undertake as part of their statutory functions.

Investigations:

The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure, and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors.

Recovering the books and records for the case.

Listing the books and records recovered.

Submitting an online return on the conduct of the Directors as required by the Company Directors Disqualification Act.

Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.

Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors

MorganAsh Limited

(In Administration)

Administrator's Summary of Receipts & Payments - Cumulative

From 18 June 2025 To 17 December 2025

Statement of Affairs £	£	£
COST OF REALISATIONS		
Legal Fees / Disbs	(1,626.69)	
		(1,626.69)
ASSET REALISATIONS		
31,144.67 WIP	9,572.34	
46,200.00 Book Debts	26,950.00	
336.31 Cash at Bank and In Hand	1,073.02	
		37,595.36
COSTS OF REALISATION		
Bordereau Premium	(490.00)	
Agents/Valuers Fees	(250.00)	
Legal Fees	(5,095.39)	
Statutory Advertising	(119.70)	
		(5,955.09)
SECONDARY PREFERENTIAL CREDITORS		
(240,000.00) HMRC - PAYE	0.00	
(10,000.00) HMRC - VAT	0.00	
		0.00
UNSECURED CREDITORS		
(44,626.22) Trade & Expense Creditors	0.00	
		0.00
DISTRIBUTIONS		
(10,658.88) Ordinary Shareholders	0.00	
		0.00
(227,604.12)		30,013.58
REPRESENTED BY		
Vat Receivable	1,333.02	
Bank 1 Current	28,680.56	
		30,013.58

Molly Monks
Administrator

Notice of decision by deemed consent
Decision Date: 12 February 2026

Morganash Limited t/a Morganash (“the Company”) – In Administration
Registered Number: 04955931
Court Ref: CR-2025-Man-000873
In the High Court of Justice Business and Property Courts in Manchester - Insolvency & Companies (Ch D)

NOTICE IS GIVEN by Molly Monks, the Administrator, to the creditors of the Company the following decision set out below is a decision for your consideration under paragraph 76 of Schedule B1 of the Insolvency Act 1986 is sought from them by way of a Deemed Consent Procedure.

1. That the Administration be extended by twelve months.


Please note that unless 10% of the creditors who would be entitled to vote at a qualifying decision procedure object to this decision, then it will be automatically approved on 12 February 2026, the Decision Date.

1. To object to this decision, creditors must deliver to me at my offices at Parker Walsh Corporate Recovery Limited, Suite C, Victoria House, Bramhall, Cheshire, SK7 2BE, a duly completed notice of objection by no later than 23.59 hours on 12 February 2026, the Decision Date, together with proof of their debt, (if not already been lodged) without which objections will be invalid.
2. Creditors must lodge proof of their debt (if not already lodged), by no later than 23.59 hours on 12 February 2026, without which, objections will be invalid.
3. Creditors should note that it is my responsibility to determine whether any objections received are sufficient for this Deemed Consent Procedure to end without a decision being made. If sufficient objections are received, then I will write to creditors to seek approval for this decision using a qualifying decision process.
4. Creditors with claims of £1,000 or less must have lodged proof of their debt for their vote to be valid.
5. Any creditors who have previously opted out from receiving documents in respect of the insolvency proceedings are entitled to vote on the resolution provided they have lodged proof of their debt.
6. Creditors may, within 5 business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the resolution above. Any request for a physical meeting must be accompanied by valid proof of their debt (if not already lodged). A meeting will be convened if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where “creditors” means “all creditors.”
7. Creditors have the right to appeal a decision of the convener made under Chapter 8 of Part 15 of The Insolvency (England and Wales) Rules 2016 about Creditors' Voting Rights and

Majorities, by applying to Court under Rule 15.35 of The Insolvency (England and Wales) Rules 2016 within 21 days of 12 February 2026, the Decision Date.

Creditors requiring further information regarding the above, should either contact my office by email at info@parkerwalsh.co.uk or by telephone on 0161 546 8143.

DATED THIS 15TH DAY OF JANUARY 2026



mmonks

Molly Monks
Administrator

Notice of decision by deemed consent

Decision Date: 12 February 2026

Morganash Limited t/a Morganash (“the Company”) – In Administration

Registered Number: 04955931

Court Ref: CR-2025-Man-000873

In the High Court of Justice Business and Property Courts in Manchester - Insolvency & Companies (Ch D)

If you agree with the proposed decisions, then you do not need to do anything, and can disregard this form.

The following decision is sought from the creditors of the Company by way of a Deemed Consent Procedure:

- 1. That the Administration be extended by twelve months.

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

THIS DECISION IS OBJECTED TO BY:

Signature _____

Name _____

Date _____

Complete the following if signing on behalf of creditor, e.g. director/solicitor

Capacity in which signing document _____

This form must be received at Parker Walsh Corporate Recovery Limited, Suite C, Victoria House, Bramhall, Cheshire, SK7 2BE, by 23.59 hours on 12 February 2026, the decision date in order to be counted as an objection. It must be accompanied by proof of the debt, unless one has already been submitted. Failure to do so will lead to this objection being invalid.

Please note that unless 10% of the creditors who would be entitled to vote at a qualifying decision procedure object to this decision, then it will be automatically approved on 12 February 2026, the Decision Date.

Notice of Extension of Administration

Morganash Limited t/a Morganash (“the Company”) – In Administration

Registered Number: 04955931

Court Ref: CR-2025-Man-000873

In the High Court of Justice Business and Property Courts in Manchester - Insolvency & Companies (Ch D)

NOTICE IS GIVEN under rule 3.54 of The Insolvency (England and Wales) Rules 2016, by Molly Monks, the Administrator, to the creditors of the Company, that the creditors of the Company are requested to consent to the extension of the Administration by twelve months. The Administrator needs to extend the duration of the Administration to give additional time to collect all monies owed to the Company and make a distribution to the preferential creditors.

For further information regarding the above, contact my office by email at info@parkerwalsh.co.uk or by telephone on 0161 546 8143.

DATED THIS 15TH DAY OF JANUARY 2026



mmonks

**Molly Monks
Administrator**

Notice of Invitation to form a Creditors' Committee ("the Committee")
Decision Date: 12 February 2026

Morganash Limited T/A MorganAsh ("the Company") – In Administration
In the High Court of Justice Business and Property Courts in Manchester Insolvency &
Companies (Ch D) CR-2025-MAN-000873
Registration Number: 04955931

NOTICE IS GIVEN by Molly Monks, the Administrator, to the creditors of the Company of an invitation to establish a Creditors' Committee under rule 3.39 of The Insolvency (England and Wales) Rules 2016.

1. In addition to seeking a decision on the matters set out in the accompanying notice, creditors are also invited to determine, at the same time, whether a Creditors' Committee should be established. The deemed consent procedure is being used and the decision being sought is that a Creditors' Committee is NOT established.
2. **Please note that unless 10% of the creditors who would be entitled to vote at a qualifying decision procedure object to this decision, then it will be automatically approved on 12 February 2026, the Decision Date.**
3. A Committee may be formed if a minimum of 3 and a maximum of 5 creditors are willing to become members.
4. Nominations can only be accepted for a creditor to become a member of the Committee if they are an unsecured creditor and have lodged a proof of their debt that has not been disallowed for voting or dividend purposes.
5. The specified date for receipt of nominations for creditors to act as a member of the Committee under rule 3.39 of The Insolvency (England and Wales) Rules 2016 is 12 February 2026, the Decision Date.
6. If you object to the decision being sought, i.e. if you want a Creditors' Committee to be established, please complete the form sent with this notice. The completed document should be returned to Molly Monks of Parker Walsh, Suite C, Victoria House, Bramhall, Cheshire, SK7 2BE, so that it is received by no later than 23.59 hours on 12 February 2026, the decision date.

Note: Further information on the rights, duties and the functions of a Committee is available in a booklet published by the Association of Business Recovery Professionals (R3). This booklet can be accessed at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/more/29111/page/1/liquidation-creditors-committees-and-commissioners/>.

The final date for votes to establish a committee is 12 February 2026, the decision date.

1. To object to this decision, creditors must deliver to me at my offices at Parker Walsh, Suite C, Victoria House, Bramhall, Cheshire, SK7 2BE, a duly completed notice of objection by no later than 23.59 hours on 12 February 2026, the Decision Date, together with proof of their debt, (if not already lodged) without which objections will be invalid.

2. Creditors must lodge proof of their debt (if not already lodged), by no later than 23.59 hours on 12 February 2026 without which, objections will be invalid.
3. Creditors should note that it is my responsibility to determine whether any objections received are sufficient for this Deemed Consent Procedure to end without a decision being made. If sufficient objections are received, then I will write to creditors to seek approval for this decision using a qualifying decision process.
4. Creditors with small debts, that is claims of £1,000 or less, must have lodged proof of their debt for their vote to be valid.
5. Any creditors who have previously opted out from receiving documents in respect of the insolvency proceedings are entitled to vote on the decision provided they have lodged proof of their debt.
6. Creditors may, within 5 business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the decision above. Any request for a physical meeting must be accompanied by valid proof of their debt (if not already lodged). A meeting will be convened if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where “creditors” means “all creditors.”
7. Creditors have the right to appeal a decision of the convener made under Chapter 8 of Part 15 of The Insolvency (England and Wales) Rules 2016 about Creditors' Voting Rights and Majorities, by applying to court under Rule 15.35 of The Insolvency (England and Wales) Rules 2016 within 21 days of 12 February 2026, the Decision Date.

Creditors requiring further information regarding the above, should either contact my office by telephone on 0161 546 8143 or by email at info@parkerwalsh.co.uk.

DATED THIS 15TH DAY OF JANUARY 2026



mmonks

Molly Monks
Administrator

Notice of Invitation to form a Creditors' Committee ("the Committee")

Morganash Limited T/A MorganAsh ("the Company") – In Administration
In the High Court of Justice Business and Property Courts in Manchester Insolvency &
Companies (Ch D) CR-2025-MAN-000873
Registration Number: 04955931

NOTICE OF OBJECTION TO DEEMED CONSENT

If you agree with the proposed decisions, then you do not need to do anything, and can disregard this form.

Please note that if you object to the decision then you are saying that you want to establish a Committee. That will incur additional costs, so please only object if you are prepared to act as a Committee member or can nominate another creditor who is willing to act.

The following decision is sought from the creditors of the Company by way of a Deemed Consent Procedure;

1. That a Committee should NOT be established.

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

THIS DECISION IS OBJECTED TO BY

Name of nominated
creditor:

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

Name of creditor:

Signature of
creditor:

Dated:

(Complete the following if signing on behalf of creditor, e.g. director/solicitor)

Capacity in which
signing document:

Note: The completed form should be delivered to Molly Monks, either by posting it to Parker Walsh, Suite C, Victoria House, Bramhall, Cheshire, SK7 2BE, or by emailing it to info@parkerwalsh.co.uk so that it is delivered by 23.59 hours on 12 February 2026 in order to be counted as an objection. It must be accompanied by proof of the debt, unless one has already been submitted. Failure to do so will lead to this objection being invalid.

Please note that unless 10% of the creditors who would be entitled to vote at a qualifying decision procedure object to this decision, then it will be automatically approved on 12 February 2026, the Decision Date.

PROOF OF DEBT - GENERAL FORM

MorganAsh Limited - In Administration - CRN: 04955931

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company, its registered number:	
4.	Total amount of claim, including any Value Added Tax, as at the relevant date, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account Name: Account No.: Sort code: Bank:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

PRACTICE FEE RECOVERY POLICY FOR PARKER WALSH

Introduction

This sheet explains the alternative fee bases allowed by the insolvency legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court. The report accompanying the request to fix the basis of remuneration will indicate the basis, or bases, being requested in that particular case and will make it clear what work is to be undertaken in respect of each basis.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) "Payments to Insolvency Office Holders and their Associates from an Estate". Hard copies can be requested from Molly Monks of Parker Walsh at info@parkerwalsh.co.uk. Please note that we have provided further details in this policy document.

SIP 9 also contains various requirements that the office holder has to comply with in connection with their remuneration, both when seeking approval and when reporting to creditors and other interested parties after approval. One of the matters that an office holder has to comply with is that they must also seek approval for any payments that could reasonably be perceived as representing a threat to the office holder's objectivity or independence by virtue of a professional or personal relationship, including to an associate. Where it is anticipated that such payments will be made in a case they will be separately identified when seeking approval for the basis of the office holder's remuneration.

Other than in respect of Voluntary Arrangements an office holder is required to record the time spent on casework in all cases, even if they are being remunerated for that work on a basis other than time costs. Time is recorded directly to the relevant case and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Case Administration (including statutory reporting).
- Realisation of Assets.
- Investigations.
- Creditors (claims and distributions).
- Trading
- Case specific matters.

Time Cost Basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6-minute units with supporting narrative to explain the work undertaken.

Charge out Rates

Grade of staff	Current charge-out rate per hour, effective from 1 January 2025 £
Consultant	575
Office Holder	525
Manager	425
Officer	425
Assistant Manager	375
Case Administrator	325
Office Administrator	225

These charge-out rates are reviewed on 1 January each year and are adjusted to take account of inflation and Parker Walsh's overheads.

When we seek time costs approval, we have to set out a fee estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate, and by reference to each separate category of work. The blended rate is calculated as the prospective average cost per hour, based upon the estimated time to be expended by each grade of staff at their specific charge out rate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

A report accompanying the request to fix the basis of remuneration will include the fees estimate, as well as details of the expenses that will be, or are likely to be, incurred. Further information about expenses is given in a separate section below.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will summarise that information in an average or “blended” rate for all of the work being carried out within the estimate, and by reference to each separate category of work, and will also say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

Percentage Basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. A report accompanying the request to fix the basis of remuneration will set out the potential assets in the case, the remuneration percentage proposed in respect of any realisations and the work covered by that remuneration, which may solely relate to work undertaken in connection with the realisation of the assets but might also include other categories of work as listed above. The report will also include details of the expenses that will be, or are likely to be, incurred. Further information about expenses is given in a separate section below.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

A percentage of distributions made to unsecured creditors may also be requested, in order to cover the work associated with the agreement of claims and making the distribution.

The disclosure that we make will include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal. In order to meet the requirements of SIP 9 it will also explain why the basis requested is expected to produce a fair and reasonable reflection of the work that we anticipate will be undertaken on the case.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances, then an increase can only be approved by the Court.

Fixed Fee

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. A report accompanying the request to fix the basis of remuneration will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as details of the expenses that will be, or are likely to be, incurred. Further information about expenses is given in a separate section below.

The disclosure that we make will include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal. In order to meet the requirements of SIP 9 we will also explain why the basis requested is expected to produce a fair and reasonable reflection of the work that we anticipate will be undertaken on the case.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances, then an increase can only be approved by the Court.

Direct Costs

Where we seek approval on a percentage and/or fixed fee basis, in order to meet the requirements of SIP 9 we also have to disclose the direct costs that are included within the remuneration that will be charged on those bases in respect of the work undertaken. The following are direct costs that will be included in respect of work undertaken in respect of each of the standard categories of work where the office holder is to be remunerated for such work on either a percentage or fixed fee basis:

- Case Administration (including statutory reporting)
- Realisation of Assets
- Investigations
- Creditors (claims and distributions)
- Trading

Mixed Basis

If remuneration is to be sought on a mixed basis, we will make it clear in the report, which basis will be charged for each category of work that is to be undertaken on the case.

Members' Voluntary Liquidations and Voluntary Arrangements

The legislation is different for Members' Voluntary Liquidations (MVL), Company Voluntary Arrangements (CVA) and Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee, and SIP 9 does not apply unless the members specifically request it. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

All Fee Bases

With the exception of IVAs and CVAs, which are usually VAT exempt, the office holder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Expenses

As already indicated, a report will accompany the request to fix the basis of remuneration and that will include details of expenses to be incurred, or likely to be incurred. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

Expenses are any payments from the insolvent estate that are neither an office holder's remuneration nor a distribution to a creditor, or a member. Expenses also include disbursements. Disbursements are payments that are first paid by the office holder and then reimbursed from the insolvent estate. Expenses are divided into those that do not need approval before they are charged to the estate (Category 1) and those that do (Category 2).

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder. They can be paid by the office holder without obtaining prior approval. Examples of costs that may amount to Category 1 expenses are professional advisors (who are not associates), statutory advertising, external meeting room hire (where the room is only hired for that meeting), external storage, specific penalty bond insurance, insolvency case management software fees charged on a per case basis, and company search fees.

Category 2 expenses are either payments to associates, or payments in respect of expenses that have an element of shared costs, such as photocopying and mileage. Category 2 expenses require approval in the same manner as an office holder's remuneration before they can be paid.

Parker Walsh does not propose to recover any Category 2 expenses that include an element of shared costs.

Professional advisors may be instructed to assist the office holder on the case where they consider that such assistance is necessary to enable them to appropriately administer the case. The fees charged by any professional advisors used will be recharged at cost to the case. Where the professional advisor is not an associate of the office holder it will be for the office holder to agree the basis of their fees. Where the professional advisor is an associate of the office holder it will be for those responsible for fixing the basis of the office holder's remuneration to approve payments to them. The fees of any professional advisors are subject to the rights of creditors to seek further information about them or challenge them as summarised below. Professional advisors that may be instructed on a case include:

- Solicitors/Legal Advisors;
- Auctioneers/Valuers;
- Accountants;
- Quantity Surveyors;
- Estate Agents;
- Pension specialists*;
- Employment Claims specialists*;
- and
- GDPR/Cyber Security specialists.

* Note: where such professional advisors are instructed on a case, the office holder will not charge any remuneration to the case in respect of such work, other than in respect of supervising and monitoring their work.

Reporting and Rights to Challenge

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration charged by the office holder in the period covered by the report, i.e., the amount that the office holder is entitled to draw, together with the amount of remuneration actually drawn. If approval has been obtained for remuneration on a time costs basis, the time costs incurred will also be disclosed, whether drawn or not, together with the "blended" rates of such costs. The report will also compare the actual time costs incurred with those included in the fees estimate prepared when fixing the basis of the remuneration, and indicate whether the fees estimate is likely to be exceeded. If the fees estimate has been exceeded, or is likely to be exceeded, the report will explain why that is the case.

The report will also provide information about expenses incurred in the period covered by the report, together with those actually paid, together with a comparison with the estimated expenses. If the expenses incurred, or anticipated to be incurred, have exceeded the estimate provided the report will explain why that is the case.

Under the insolvency legislation the report must also include a statement of the legislative rights of creditors to request further information about the remuneration charged and expenses incurred in the period covered by the report, or to challenge them on the grounds that they are excessive. Extracts of the relevant insolvency rules dealing with these rights are set out below. Once the time period to seek further information about the office holder's remuneration and/or expenses for the period covered by the report has elapsed, then a Court Order is required to compel the office holder to provide further information about the remuneration and expenses. A Court order is required to challenge the office holder's remuneration and/or expenses for the period covered by the report. Once that period has elapsed, then a separate Court Order is required to allow an application out of time.

Under Rule 18.9 of the Insolvency (England and Wales) Rules 2006, an unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the office holder's remuneration and expenses, within 21 days of receipt of any report for the period. Any secured creditor may request the same details in the same time limit.

Under Rule 18.34, an unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the office holder's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of any report for the period. Any secured creditor may make a similar application to court within the same time limit.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.