

Richard Long & Co

LICENSED INSOLVENCY PRACTITIONERS

PRIVATE AND CONFIDENTIAL

To: All Known Creditors

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Our Ref: NHS/AA/1152/S6

22 February 2019

Dear Sir(s)

INTERNATIONAL TIMESHARE REFUND ACTION LIMITED (ITRA)
(The Company)
(In Compulsory Liquidation)
Principal Place of Business: Churchill House, 1 London Road,
Langley, Berkshire, SL3 7FJ
High Court of Justice No. CR-2018-010550

I write to advise you that a petition to wind up the above Company was presented in the High Court of Justice by a creditor and a winding up order was made against the Company on 30 January 2019. Richard William James Long and I were appointed joint liquidators by the Secretary of State with effect from 18 February 2019.

We do not propose to summon a meeting of creditors of the Company for the purpose of establishing a liquidation committee under section 141 of the Insolvency Act 1986. However, we will do so if requested by creditors holding one tenth in value of the creditors' claims.

Creditors who have already notified the Official Receiver of their claim need not send any further notification to us, but any creditors who wish to claim in the Liquidation, and who have not already done so, should use the enclosed proof of debt form.

We will be pleased to receive from creditors, useful information concerning the Company's dealings or property and will consider suggestions for further explanation or enquiry. Possible breaches of the insolvency legislation may be reported directly to us or by using The Insolvency Service's 24 hour hotline on 0845 601 3546.

Creditors may opt out of receiving further correspondence in relation to these insolvency proceedings. Details of how to do this are attached.

/contd...



also at: 381-383 CITY ROAD, LONDON EC1V 1NW TEL: 020 7454 1110 FAX: 020 7833 1701 DX 146646 ISLINGTON 4

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RICHARD LONG & CO IS THE TRADING NAME OF RICHARD LONG ASSOCIATES LIMITED
REGISTERED IN ENGLAND NUMBER 10619413. REGISTERED OFFICE: CASTLEGATE HOUSE, 36 CASTLE STREET, HERTFORD, HERTS SG14 1HH



Finally, I confirm that I am licensed to act as an insolvency practitioner by the Association of Chartered Certified Accountants. Richard William James Long is licensed to act as an insolvency practitioner by the Insolvency Practitioners Association. We are both bound by the Insolvency Code of Ethics.

Yours faithfully



N H Sinclair

JOINT LIQUIDATOR

*Authorised to act as an Insolvency Practitioner
by the Association of Chartered Certified Accountants*

Encs

Proof of Debt – General Form

IN THE

court name or "Office of Adjudicator"
(bankruptcy only)

High Court of Justice

Number:

CR-2018-010550

Name of Bankrupt / Company in Liquidation:

INTERNATIONAL TIMESHARE REFUND
ACTION LIMITED

Company registration number:

[Liquidation only]

Unregistered Company

Date of Order:

[day, month, year]

30 January 2019

1 Name of creditor

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

2 Correspondence address of creditor

(including any email address)

3 Total amount of claim (£)

(include any Value Added Tax)

4 If amount in 3 above includes (£)

outstanding uncapitalised interest, state
amount.

5 Details of how and when the debt was
incurred.

(If you need more space, attach a continuation
sheet to this form)

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

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

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

9 Signature of creditor (or person authorised to act on the creditor's behalf)

10 Address of person signing if different from 2 above

11 Name in BLOCK LETTERS:

12 Position with, or relation to, creditor

Admitted to vote for

Admitted for dividend for

Amount (£)

Amount (£)

Date

Date

Office Holder (trustee / liquidator)

Office Holder (trustee / liquidator)

Notes:

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

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

Creditors' right to elect to opt out from receiving further correspondence in relation to insolvency proceedings in England and Wales only

During the course of an insolvency process the appointed insolvency practitioner(s) have to provide various documents to the creditors of the company or individual whose affairs they are dealing with. A creditor has the right, at any time during the insolvency proceedings, to elect to opt out of receiving further documents about the insolvency proceedings of which they are a creditor.

In accordance with the Insolvency Rules, an opted out creditor would not receive routine documentation relating to the proceedings such as progress reports, however they would receive documents where:

1. the Insolvency Act requires a document to be delivered to all creditors without expressly excluding opted out creditors; or
2. it is a notice relating to a change in the insolvency practitioner or the insolvency practitioner's contact details; or
3. it is a notice of a dividend or proposed dividend or a notice which the court orders to be sent to all creditors or all creditors of a particular category to which the creditor belongs.

Opting out does not affect a creditor's entitlement to receive dividends should any be paid to creditors.

Unless the Insolvency Rules provide to the contrary, opting out does not affect any right a creditor may have to vote in a decision procedure or participate in a deemed consent procedure in the insolvency proceedings, although an opted out creditor will not receive notice of it.

How to opt out

A creditor who wishes to opt out must do so in writing by delivering to the appointed insolvency practitioner(s) a notice which must be authenticated and dated by the creditor. A creditor becomes an opted out creditor when the notice is delivered to the appointed insolvency practitioner(s). **A Creditor's Election to Opt Out is attached at Appendix A.**

A creditor who opts out will be treated as having opted out in respect of any consecutive insolvency proceedings of a different kind in respect of the debtor company or individual.

Ceasing to opt out

A creditor may revoke the election to opt out, at any time, by a further notice in writing, authenticated and dated by the creditor and delivered to the appointed insolvency practitioner(s). The creditor ceases to be an opted out creditor from the date the notice is received by the appointed insolvency practitioner(s). **A Revocation of Creditor's Election to Opt Out is attached at Appendix B.**

Further information

Should creditors have any queries regarding their right to opt out from receiving further documentation they should contact the appointed insolvency practitioner(s).

Rule 1.38

Creditor's Election to Opt Out

Insert court or proceeding details

In the: No:

Insert full name of company or bankrupt

Re

Company only

Company registration number

a) Insert full name and address of creditor making the request, whether an individual, firm or company

I, (a)

a creditor, elect to opt out of receiving documents

I acknowledge that I shall remain an opted-out creditor for the duration of these and any following proceedings unless I elect to revoke my opt out.

I acknowledge I shall continue to receive:-

- all documents the Insolvency Act 1986 or the court requires to be delivered to all creditors,
- notice of any change in the office-holder or their contact details, and
- notice of any distribution applicable to me.

(b) insert name and address of the office-holder to whom you will deliver this notice.

(b)

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

Signed / Authenticated*

Date

Name in BLOCK LETTERS

Relationship to company (If applicable)

Rule 1.38

Creditor's Election to Opt Out – Revocation

Insert Court or proceedings details

In the No:

Insert full name of company or bankrupt

RE

Company only

Company registration number

a) Insert full name and address of creditor making the request, whether an individual, firm or company

I, (a)

a creditor, **REVOKE** my election to opt out

(b) Insert name and address of the office-holder to whom you will deliver this notice

(b)

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

Signed / Authenticated*

Date

Name in BLOCK LETTERS

Relationship to company (If applicable)