CREDITORS VOLUNTARY LIQUIDATION (CVL) STATUTORY MEETING HANDBOOK

This publication has been jointly developed by the member bodies of the Consultative Committee of Accountancy Bodies – Ireland (CCAB-I), being the Institute of Chartered Accountants in Ireland and The Association of Chartered Certified Accountants.

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CVL STATUTORY MEETING HANDBOOK

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INTRODUCTION

Purpose

The purpose of the Creditors Voluntary Liquidation (CVL) Statutory Meeting Handbook is to aid directors in the pre-appointment period and insolvency professionals in the post appointment period.

This document provides a compendium of statutory meeting templates and guidance around the various meetings during the course of a CVL.

Notes

- It is noted that the CVL Statutory Meeting Handbook does not cover all matters associated with the completion of a CVL.
- This document does not discuss the ethical considerations and potential for conflicts of interest for an Insolvency Practitioner prior to accepting an appointment. See the Insolvency Code of Ethics in this regard.
- This document does not consider Anti Money Laundering procedures to be carried out by an Insolvency Practitioner.

CVL STATUTORY MEETING HANDBOOK PRE-APPOINTMENT

Section 1

Directors Meeting

Example: Letter Enclosing Notice of Meeting

ABC Limited
Company Address

Directors Name
Directors Address

Dated this day of

Re: Notice of Meeting of Directors

Dear [**insert name**],

Please find attached Notice of the Meeting of the Board of Directors to review the financial position of the company and consider appointing a liquidator in a creditor's voluntary liquidation.

Yours faithfully,

_____
[**insert directors name**]

Example: Notice of the Meeting of the Board of Directors

Notice is herewith given that a Board Meeting of the Directors of the herein mentioned company will be held at **[place to be inserted]** at **[time]** on **[date]** for the purpose of considering the company's affairs and approve the following resolutions.

1. That an EGM of the company's members be summoned by short notice to be held on **[date]** for the purpose of considering and if thought fit then passing the following resolutions:

a) That it has been proven to the satisfaction of this meeting that the Company cannot, by reason of its liabilities, continue its' business, and that it is advisable to wind-up the same, and accordingly that the Company be wound-up voluntarily.
b) That **[insert name of proposed liquidator]** be the appointed liquidator of the Company by the members.

2. That prior to the date of the proposed EGM that each of the members be briefed regarding the company's financial circumstances

3. That **[name of director]** be nominated to preside at the extraordinary meeting of the company's members.

4. That a meeting of the company's creditors be summoned to be held on **[insert date and time]** for the purposes set out in Section 587, 588 & 667 of the Companies Act 2014 for the purpose of considering and if thought fit then passing the following resolutions:

a) That **[insert name of proposed liquidator]** be confirmed as liquidator of the Company or such other liquidator as nominated and appointed by the creditors;
b) Pursuant to Section 667 of the Act, that a committee of inspection be sought to be nominated and appointed;
c) In the event that a committee of inspection is not appointed, pursuant to section 646 of the Act, that the Liquidator's remuneration shall be fixed by reference to the time given by him as a responsible Insolvency Practitioner and his staff, in attending to matters arising in the winding up and he shall be authorised to pay such time costs and expenses on account of his remuneration and expenses pending the conclusion of the Liquidation.

5. That **[name of director]**, or in the event of his being unavailable then **[name of director]** be nominated to preside at the meeting of creditors.

6. It was also agreed that a Statement of Affairs of the Company together with a list of Creditors and the estimated amount of their claims would be prepared and presented at the above meeting of Creditors.

_____
Company Secretary

_____
Date

Example: Minutes of the Board of Directors Meeting

MINUTES OF DIRECTORS MEETING

OF

ABC LIMITED

HELD ON [INSERT TIME DATE & PLACE]

PRESENT: (Chairperson)

[List directors in attendance in person or by proxy as stated]

CHAIRPERSON

IT WAS RESOLVED that **[insert name]** be appointed chairperson of the Meeting (the "**Chairperson**").

NOTICE AND QUORUM

It was noted that a quorum of directors was present and that the meeting had been convened in accordance with the company's Constitution and was properly constituted. It is further noted that all directors present were entitled to vote and be counted for in the quorum.

DECLARATION OF INTERESTS

Each of the directors present declared their interest in the matter before the meeting in accordance with Section 231 of the Companies Act 2014 (the "**2014 Act**") or as a shareholder of the Company or of any company which is party to such business or otherwise, for the purposes of and in accordance with Sections 228 and 229 of the 2014 Act. The secretary was instructed to note the aforesaid interests in the Statutory Register of the Company.

It was noted that, notwithstanding such disclosures, each director was pursuant to the Company's Constitution, entitled to vote and be counted in the quorum in relation to any matter in which he/she has an interest.

SECTION 137 OF THE COMPANIES ACT 2014

It was also noted that pursuant to Section 137 of the 2014 Act, at least one of the directors of the Company is resident in the European Economic Area and that no director present individually held more than twenty-five directorships for the purposes of Section 142 of the 2014 Act and was therefore eligible to vote on all Board resolutions brought before the meeting.

SECTION 819 OF THE COMPANIES ACT 2014

The Chairperson informed the meeting that no person who is the subject of a declaration under Section 819 of the 2014 Act or Section 839, 840, 841, 842 and 848 of the 2014 Act is appointed or acts in any way, directly or indirectly, as a director or secretary of the Company.

PURPOSE OF MEETING

The Chairperson reported that the purpose of the meeting was to consider and, if thought fit, approve the placing of the company into a creditor's voluntary liquidation**.**

WINDING UP

The Company's financial position and trading difficulties were discussed in more detail and the following was resolved and passed:

That an EGM of the company's members be summoned by short notice to be held on [**insert date**] for the purpose of considering and if thought fit then passing the following resolutions:

a) That it has been proven to the satisfaction of this meeting that the Company cannot, by reason of its liabilities, continue its' business, and that it is advisable to wind-up the same, and accordingly that the Company be wound-up voluntarily.
b) That **[insert name of proposed liquidator]** be appointed liquidator of the Company by the members.

2. That prior to the date of the proposed EGM that each of the members be briefed regarding the company's financial circumstances

3. That [name of director] be nominated to preside at the extraordinary meeting of the company's members.

4. That a meeting of the company's creditors be summoned to be held on **[insert date and time]** for the purposes set out in Section 587, 588 & 667 Companies Act 2014. for the purpose of considering and if thought fit then passing the following resolutions:

a) That **[insert name of proposed liquidator]** be confirmed as liquidator of the Company or such other liquidator as nominated and appointed by the creditors;
b) Pursuant to Section 667 of the Act, that a committee of inspection be sought to be nominated and appointed;
c) In the event that a committee of inspection is not appointed, pursuant to section 646 of the Act, that the Liquidator's remuneration shall be fixed by reference to the time given by him as a responsible Insolvency Practitioner and his staff, in attending to matters arising in the winding up and he shall be authorised to pay such time costs and expenses on account of his remuneration and expenses pending the conclusion of the Liquidation.

5. That **[name of director]**, or in the event of his being unavailable then **[name of director]** be nominated to preside at the meeting of creditors.

6. It was also agreed that a Statement of Affairs of the Company together with a list of Creditors and the estimated amount of their claims would be prepared and presented at the above meeting of Creditors.

CLOSE OF MEETING

There was no further business for discussion.

Signed:

_____ _____

Chairperson **Date**

CVL STATUTORY MEETING HANDBOOK PRE-APPOINTMENT

Section 2

EGM

Extraordinary General Meeting

Purpose

- Resolve that the company cannot by reason of its liabilities continue its business, and that it be wound up as a creditors' voluntary winding up.
- Appoint a liquidator as the members nomination.
- The meeting of members cannot pass any resolution as to the liquidator's post appointment remuneration, other than to approve remuneration to be paid by third party funds provided where there are insufficient assets to meet the costs of the liquidation.
- The member of the company to confirm the appointment of one of their members to preside at the creditors meeting.

Requirement

- All general meetings of a company, other than annual general meetings, shall be referred to as extraordinary general meetings.
- The directors of a company may, whenever they think fit, convene an extraordinary general meeting.
- A winding up of a company as a creditors' voluntary winding up may be initiated by the company in general meeting resolving that it cannot by reason of its liabilities continue its business, and that it be wound up as a creditors' voluntary winding up.
- Unless the constitution of the company makes provision for the giving greater notice, an extraordinary general meeting called for passing a special resolution shall give not less than 21 days' notice.
- The notice of a meeting shall specify the place, the date and the time of the meeting, the general nature of the business to be transacted at the meeting, the text or substance of that proposed special resolution and details of proxy attendance and voting.
- A meeting of a company shall, notwithstanding that it is called by shorter notice, be deemed to have been duly called if it is agreed by all the members entitled to attend and vote at the meeting. In addition, consent to short notice is required by the Company's auditors.
- The directors of the company shall cause a full statement of the position of the company's affairs, together with a list of the creditors of the company and the estimated amount of their claims, to be laid before the extraordinary general meeting and creditors' meeting.
- The directors of the company shall appoint one of their members to preside at the meeting and it shall be the duty of the director so appointed to attend the creditors meeting and preside at it.

- Noice of the resolution to wind up the company and appointment of a liquidator must be made advertised in in the Iris Oifigiúil within 14 days of passing the resolution.

Notes

It is normal practice for the directors and members to hold the EGM and the meeting of creditors on the same day. Therefore, the directors will liaise with an Insolvency Practitioner to act as the members nominee and assist the company with the procedures and issuing notices of the relevant meetings.

The Insolvency Practitioner approached by the company is therefore likely to be in a position to ensure that the notices provided are compliant and eligible for the meeting of creditors to pass a remuneration resolution in the event that a committee of inspection is not formed.

EXAMPLE: DRAFT MINUTES OF EGM

MINUTES OF EXTRAORDINARY GENERAL MEETING

OF

ABC LIMITED

Held on [Insert Date Time and Place]

PRESENT:

Attending in Person	**[Insert name of chairman} Chairperson**
	[Insert name]
Represented by proxy	**[Insert members name and proxy Holder]**

CHAIRPERSON

IT WAS RESOLVED that **[Insert name]** be appointed chairperson of the Meeting (the "**Chairperson**").

NOTICE AND QUORUM

The Chairperson noted that notice of the meeting and of the nature of the business to be conducted had been given to all shareholders entitled to attend the meeting and that a quorum was present in accordance with the Constitution of the Company. The meeting then proceeded to business.

CONSENT TO SHORT NOTICE

It was noted that consent to the holding of the meeting at less than the statutory period of notice had been received from all the members entitled to attend and vote at general meetings of the Company.

PURPOSE OF MEETING

The current financial position of the Company was discussed in detail and the following resolutions were passed:

1. "That it has been proved to the satisfaction of the meeting that that this company cannot by reason of its liabilities continue in business and that it be wound up voluntarily;

2. It was agreed that **[insert the name of the liquidator],** be hereby appointed liquidator for the purposes of said winding up;

A signed letter of consent was received by the chairman from **[insert the name and address of the liquidator]** who has agreed to act as liquidator of the company if so appointed at the creditors meeting.

CLOSE OF MEETING

There being no further business, the Chairman moved to conclude the meeting.

_____

Chairman

EXAMPLE: NOTICE OF AN EXTRAORDINARY GENERAL MEETING

In the Matter of

THE COMPANIES ACT 2014

And

In the Matter of

ABC LIMITED
(the "Company")

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of the Company will be held at **[Insert location of meeting]** at **[Insert time and date] t**o consider the following resolutions:

1. "That it has been proved to the satisfaction of the Company that this Company cannot by reason of its liabilities continue its business, and that it be wound up voluntarily;

2. That **[Insert Nominee Liquidator's name and firm details**], be appointed Liquidator for the purpose of said winding up;

3. That **[Insert name of Director]** will be appointed Chairperson for the purpose of presiding over the Creditors Meeting.

[**If meeting is being held electronically, insert relevant details here**]

Dated this **[Insert date]**

By Order of the Board.

[Insert name of Director]

Director

Proxies to be used at the meeting must be lodged with the Company, at **[Insert Company's Registered Office Address]** not later than [**Insert date and time for proxies to be lodged**].

GENERAL PROXY

IN THE MATTER OF THE COMPANIES ACT 2014

AND IN THE MATTER OF

ABC LIMITED

I/We_____

Of _____

A Member hereby appoint (a)_____

Of _____

Or failing him (b)_____

Of _____

To be my/our General proxy to vote at the Meeting of Members to be held in the above matter on **[Insert date]**, or at any adjournment thereof.

DATED THIS [**INSERT DATE]**

SIGNED: _____

NOTES:

1) The person appointed General Proxy may be the Chairman of the Meeting, or any such person as the Member may appoint. The Proxy Form should be altered accordingly.

2) If a firm, sign the firm's trading name and add "by A.B. a partner in the said firm." If the appointer is a corporation, then the form of proxy must be under its common seal or under the hand of some officer duly authorised in that behalf and the fact that the officer is so authorised must be so stated.

3) The proxy form when signed must be lodged by the time and at the address stated for that purpose in the notice convening the meeting at which it is to be used.

SPECIAL PROXY

IN THE MATTER OF THE COMPANIES ACT 2014

AND IN THE MATTER OF
ABC LIMITED

I/We_____

Of _____

A Member hereby appoint (a)_____

Of _____

Or failing him (b)_____

Of _____

To be my/our Special Proxy to vote at the Meeting of Members to be held in the above matter on **[Insert date],** or at any adjournment thereof, and to vote as follows:

No.	Resolution	For	Against	Abstain
1.	That it has been proved to the satisfaction of the Company that this Company cannot by reason of its liabilities continue its business, and that it be wound up voluntarily;			
2.	That **[Insert Nominee Liquidator's name and firm details**], be appointed Liquidator for the purpose of said winding up;			
3.	That **[Insert name of the Director**] will be appointed Chairperson for the purpose of presiding over the Creditors Meeting.			

DATED THIS **[INSERT DATE]**

SIGNED: _____

NOTES:

1) The person appointed Special Proxy may be the Chairman of the Meeting, or any such person as the Member may appoint. The Proxy Form should be altered accordingly. A Member may give a Special Proxy to any person to vote at any specified meeting or any adjournment thereof on all or any matters arising at the meeting.
2) Mark the appropriate box as the case may require and complete as desired.
3) If a Firm, sign the Firm's trading name and add "by A.B. a Partner in the said Firm." If the appointed is a Corporation, the form of Proxy must be under its common seal or under the hand of some Officer duly authorised in that behalf and the fact that the officer is so authorised must also be stated.
4) This Proxy, when signed, must be lodged by the time and at the address named for that purpose in the Notice convening the Meeting at which it is to be used.

EXAMPLE: CONSENT TO SHORT NOTICE BY AUDITORS

IN THE MATTER OF ABC LIMITED (the "Company")

CONSENT TO SHORT NOTICE BY AUDITORS

Pursuant to Section 181 of the Companies Act 2014, I/We the undersigned, being Auditors to the above-mentioned Company hereby agree that the Extraordinary General Meeting to be held on **[Insert date]** shall be deemed to have been duly called notwithstanding that shorter notice thereof has been given than is provided for in the Companies Act, 2014, and the Constitution.

Dated this [**INSERT DATE**]

Name [**Insert Name**]

Firm Name [**Insert Firm Name**]

Address [**Insert Address**]

EXAMPLE: CONSENT TO SHORT NOTICE BY MEMBERS

IN THE MATTER OF ABC LIMITED (the "Company")

CONSENT TO SHORT NOTICE BY MEMBERS

Pursuant to Section 181 of the Companies Act 2014, we, the undersigned, being all the members of the above mentioned Company entitled to attend and vote at the General Meeting, hereby agree that the Extraordinary General Meeting of the company convened for **[Insert date and time]**, shall be deemed to have been duly called notwithstanding that shorter notice thereof has been given than is provided for by the Companies Act 2014.

Dated **[Insert date]**

_____

Name Signing, Date

_____

Name Signing, Date

EXAMPLE: ATTENDENCE SHEET

ABC Limited
Attendance List & Voting Rights for EGM held on [insert date]

Number	Name of Member	Present or Represented by	Share Type	Voting Rights
1				
2				
3				
4				
5				

CVL STATUTORY MEETING HANDBOOK
PRE-APPOINTMENT

Section 3
Meeting of Creditors

Meeting of Creditors

Purpose

- Appoint a liquidator.
- Form a Committee of Inspection to assist the liquidator and approve the liquidator's remuneration.
- If a Committee of Inspection is not formed, seek to pass a remuneration resolution if properly intimated with notice of the meeting.

Requirement

- The company shall cause a meeting of the creditors of the company to be summoned for the day, or the day next following the day, on which there is to be held the meeting at which the resolution for a creditors' voluntary winding up is to be proposed.
- Notice of the meeting must be advertised at least ten days before the date of the meeting, in two daily newspapers circulating in the district of the registered office of the company.
- The creditors have the right to supervise the conduct of the liquidation. A Committee of inspection may be appointed by the creditors at their meeting for this purpose.
- Notice in writing of the meeting sent to the creditors shall state (a) state the date, time and location of the creditors' meeting; (b) state the name and address of the person at that time proposed for appointment as liquidator, if any; and (c) either - (i) attach a list of the creditors of the company; or (ii) notify the recipient of his or her rights together with details of the location at which the list of creditors of the company may be inspected.
- The directors of the company shall cause a full statement of the position of the company's affairs, together with a list of the creditors of the company and the estimated amount of their claims, to be laid before the creditors' meeting.
- The directors of the company shall appoint one of their members to preside at the meeting and it shall be duty of the director so appointed to attend the creditors' meeting and preside at it.
- The creditors and the company at their respective meetings mentioned may nominate a person to be liquidator for the purpose of winding up the company. If the creditors and the company nominate different persons, the person nominated by the creditors shall be liquidator, and if no person is nominated by the creditors, the person nominated by the company shall be liquidator.
- Noice of the resolution to wind up the company and appointment of a liquidator must be made advertised in in the Iris Oifigiúil within 14 days of passing the resolution.
- Form G2 confirming the resolution for the winding up by a Creditors Voluntary liquidation to be filed with the CRO within 15 days of passing the resolution.
- Form E2 notice of appointment of a liquidator in a Creditors Voluntary liquidation to be filed with the CRO within 14 days of the appointment.

Notes

Insolvency Practitioners are required to be remunerated for the work they perform acting as liquidator of any company. Therefore, unless a Committee of inspection is appointed at the meeting of creditors steps will require to be taken to have the basis and amounts of the liquidator's remuneration approved by a properly intimated resolution passed by the creditors at a meeting held for this purpose, in order to comply with the Companies act 2014 and Statement of Insolvency Practice S9B. Such a resolution can be passed at any meeting of creditors e.g. the first meeting of creditors, an annual meeting, a final meeting or any other meeting convened for this purpose.

It makes sense to address remuneration approval early in the liquidation. and it is therefore recommended that a remuneration resolution is proposed at the initial meeting of creditors in the event that a Committee of inspection is not appointed, where a quorate meeting is most likely.

EXAMPLE: NOTICE OF MEETING OF CREDITORS

In the Matter of

THE COMPANIES ACT 2014

And

In the Matter of

ABC LIMITED
(the "Company")

NOTICE IS HEREBY GIVEN pursuant to Section 587 of the Companies Act 2014, that a Meeting of Creditors of the above-named Company will be held at **[Insert location of meeting]** at **[Insert time and date]** to consider the following resolutions:

1. For the appointment of **[Insert Proposed Liquidator name, firm name, and address]** as Liquidator of the Company in accordance with section 588 of the Act or such other proposed liquidator that may be appointed;

2. Nomination and appointment of parties to form a committee of inspection in the liquidation pursuant to section 667 of the Act;

3. In the event that a committee of inspection is not appointed, pursuant to section 646 of the Act, that the Liquidator's remuneration shall be fixed by reference to the time given by him as a responsible Insolvency Practitioner and his staff, in attending to matters arising in the winding up and he shall be authorised to pay such time costs and expenses on account of his remuneration and expenses pending the conclusion of the Liquidation".

Dated this [INSERT DATE]

By Order of the Board.

[Insert name of Director]

Director

Proxies to be used at the meeting must be lodged with the Company, at **[Insert Company Registered Office Address]** not later than **[Insert date and Time of Proxies to be lodged**]. Please note that pursuant to Section 587, Subsection (3) of the Companies Act, 2014, the list of creditors can be provided on request on the days prior to the meeting in accordance with Section 587, Subsection (4) of the Companies Act, 2014 subject to provision of 24 hours' notice from the creditor to the Company in writing.

GENERAL PROXY

IN THE MATTER OF THE COMPANIES ACT 2014

AND IN THE MATTER OF

ABC LIMITED

I/We_____

Of _____

A Creditor hereby appoint (a)_____

Of _____

Or failing him (b)_____

Of _____

To be my/our General proxy to vote at the Meeting of Creditors to be held in the above matter on **[Insert Date]**, or at any adjournment thereof.

DATED THIS [**INSERT DATE**]

SIGNED: _____

NOTES:

4) The person appointed General Proxy may be the Chairman of the Meeting, or any such person as the Creditor may appoint. The Proxy Form should be altered accordingly.

5) If a firm, sign the firm's trading name and add "by A.B. a partner in the said firm." If the appointer is a corporation, then the form of proxy must be under its common seal or under the hand of some officer duly authorised in that behalf and the fact that the officer is so authorised must be so stated.

6) The proxy form when signed must be lodged by the time and at the address stated for that purpose in the notice convening the meeting at which it is to be used.

SPECIAL PROXY

IN THE MATTER OF THE COMPANIES ACT 2014

AND IN THE MATTER OF

ABC LIMITED

I/We_____

Of _____

A Creditor hereby appoint (a)_____

Of _____

Or failing him (b)_____

Of _____

To be my/our Special Proxy to vote at the Meeting of Creditors to be held in the above matter on I**nsert Date**], or at any adjournment thereof, and to vote as follows:

No.	Resolution	For	Against	Abstain
1.	For the appointment of **[Insert proposed liquidator's Name, firm and address]** as Liquidator of the Company in accordance with section 588 of the Act or such other proposed liquidator that may be appointed; [**Insert details and attach a copy of a consent to act if nominating another proposed Liquidator**]			
2.	Nomination and appointment of parties to form a committee of inspection in the liquidation pursuant to section 667 of the Act **[Insert details and attach a copy of a consent to act if nominating another yourself or another creditor as a member of the Committee of Inspection**]			
3.	In the event that a committee of inspection is not appointed, pursuant to section 646 of the Act, that the Liquidator's remuneration shall be fixed by reference to the time given by him as a responsible Insolvency Practitioner and his staff, in attending to matters arising in the winding up and he shall be authorised to pay such time costs and expenses on account of his remuneration and expenses pending the conclusion of the Liquidation.			

DATED THIS [**INSERT DATE**]

SIGNED: _____

NOTES:

1) The person appointed Special Proxy may be the Chairman of the Meeting, or any such person as the Creditor may appoint. The Proxy Form should be altered accordingly. A Creditor may give a

Special Proxy to any person to vote at any specified meeting or any adjournment thereof on all or any matters arising at the meeting.

2) Mark the appropriate box as the case may require and complete as desired.
3) If a Firm, sign the Firm's trading name and add "by A.B. a Partner in the said Firm." If the appointed is a Corporation, the form of Proxy must be under its common seal or under the hand of some Officer duly authorised in that behalf and the fact that the officer is so authorised must also be stated.
4) This Proxy, when signed, must be lodged by the time and at the address named for that purpose in the Notice convening the Meeting at which it is to be used.

EXAMPLE: MINUTES OF MEETING OF CREDITORS – COMMITTEE OF INSPECTION APPOINTED

MINUTES OF THE CREDITORS MEETING

OF

ABC LIMITED

Held on [Insert date] at [Insert time and Place}

PRESENT: (Chairperson)

[List creditors in attendance in person and by proxy. Or refer to attached completed attendance sheet and record of proxies received]

NOTICE AND QUORUM

The Chairperson noted that notice of the meeting and of the nature of the business to be conducted had been given to all creditors entitled to attend the meeting and that a quorum was present pursuant to Section 587 of the Companies Act. The meeting then proceeded to business.

PURPOSE OF MEETING

The meeting was advised that EGM had taken place prior to the meeting of creditors where the following resolution had been passed;

a) That it has been proven to the satisfaction of this meeting that the Company cannot, by reason of its liabilities, continue its' business, and that it is advisable to wind-up the same, and accordingly that the Company be wound-up voluntarily.

It was explained that the purpose of the meeting of creditors was to receive the chairperson's statement and statement of affairs explaining the financial position of the company and reason for the creditors voluntary liquidation. It was also to provide an opportunity for creditors to ask question, provide any information of assistance to the liquidator and receive answers to those questions.

The meeting was also advised that it was required to consider the resolutions intimated with

notice of the meeting including confirming the appointment of the nominated liquidator or appointing another duly qualified person to be liquidator.

CHAIRPERSONS STATEMENT
The Chair read his/her statement outlining the reasons for calling the meeting and why the Company was unable to pay its debts.

QUESTIONS
The Chair opened the floor to questions.

[insert details of significant matters raised by creditors, information provided and responses provided]

RESOLUTIONS

Resolution 1 – Appointment of Liquidator

The Chair informed the creditors that at the meeting of the members, that the following resolutions was passed:

It was agreed that **[insert the name of the liquidator],** be hereby appointed liquidator for the purposes of said winding up;

The chair advises the meeting that those creditors present were entitled to nominate another duly qualified person to hold office as liquidator in place of the person appointed by the company's members. The chair noted that in the event of some other person being nominated by a creditor then the person to be appointed as liquidator would be decided by a poll of those creditors present and that creditors would be entitled to vote the amount of the company's indebtedness to them.

Delete as appropriate

There were no nominations for appointment as liquidator made at the meeting and the person nominated by the company's members was deemed to be confirmed in office,

OR

Following a vote It was agreed that **[insert the name of the liquidator*],*** be hereby appointed liquidator for the purposes of said winding up

Resolution 2 – Committee of inspection

The Chair advises the creditors that they are entitled to appoint a committee of inspection comprising of up to 8 nominees and invited the floor to make such nominations, and or, in addition to those nominated by proxy.

Following nominations, it was resolved that **[insert names of the nominees]** be appointed to the Committee of Inspection.

Resolution 3 – Liquidator's Remuneration

The following resolution had been proposed in the notice of the meeting of creditors "In the event That a committee of inspection is not appointed, pursuant to section 646 of the Act, that the Liquidator's remuneration shall be fixed by reference to the time given by him as a responsible Insolvency Practitioner and his staff, in attending to matters arising in the winding up and he shall be authorised to pay such time costs and expenses on account of his remuneration and expenses pending the conclusion of the Liquidation."

As a committee of inspection had been formed there was no need to consider this resolution as the liquidator's remuneration would be determined by a committee of inspection.

CLOSE THE MEETING

If no further business, the Chair moves to close the meeting with confirmation that the relevant filings will be made with the Companies Registration Office and that the liquidator will be in contact with relevant creditors over the course of the coming weeks.

Signed:

_____

Chairperson

EXAMPLE: MINUTES OF MEETING OF CREDITORS – NO COMMITTEE OF INSPECTION APPOINTED

MINUTES OF THE CREDITORS MEETING

OF

ABC LIMITED

Held on [Insert date] at [Insert time and Place}

PRESENT: (Chairperson)

[List creditors in attendance in person and by proxy. Or refer to attached completed attendance sheet and record of proxies received]

NOTICE AND QUORUM

The Chairperson noted that notice of the meeting and of the nature of the business to be conducted had been given to all creditors entitled to attend the meeting and that a quorum was present pursuant to Section 587 of the Companies Act. The meeting then proceeded to business.

PURPOSE OF MEETING

The meeting was advised that EGM had taken place prior to the meeting of creditors where the following resolution had been passed;

a) That it has been proven to the satisfaction of this meeting that the Company cannot, by reason of its liabilities, continue its' business, and that it is advisable to wind-up the same, and accordingly that the Company be wound-up voluntarily.

It was explained that the purpose of the meeting of creditors was to receive the chairperson's statement and statement of affairs explaining the financial position of the company and reason for the creditor's voluntary liquidation. It was also to provide an opportunity for creditors to ask question, provide any information of assistance to the liquidator and receive answers to those questions.

The meeting was also advised that it was required to consider the resolutions intimated with notice of the meeting including confirming the appointment of the nominated liquidator or appointing another duly qualified person to be liquidator.

CHAIRPERSONS STATEMENT
The Chair read his/her statement outlining the reasons for calling the meeting and why the Company was unable to pay its debts.

QUESTIONS
The Chair opened the floor to questions.

[insert details of significant matters raised by creditors, information provided and responses provided]

RESOLUTIONS

Resolution 1 – Appointment of Liquidator

The Chair informed the creditors that at the meeting of the members, that the following resolutions was passed:

It was agreed that **[insert the name of the liquidator*],*** be hereby appointed liquidator for the purposes of said winding up;

The chair advises the meeting that those creditors present were entitled to nominate another suitably qualified person to hold office as liquidator in place of the person appointed by the company's members. The chair noted that in the event of some other person being nominated by a creditor then the person to be appointed as liquidator would be decided by a poll of those creditors present and that creditors would be entitled to vote the amount of the company's indebtedness to them.

Delete as appropriate

There were no nominations for appointment as liquidator made at the meeting and the person nominated by the company's members was deemed to be confirmed in office

OR

Following a vote, it was agreed that **[insert the name of the liquidator*],*** be hereby appointed liquidator for the purposes of said winding up

Resolution 2 – Committee of inspection

The Chair advises the creditors that they are entitled to appoint a committee of inspection comprising of up to 8 nominees and invited the floor to make such nominations, and or, in addition to those nominated by proxy.

There were no nominations, or insufficient nomination, to form a quorate committee of inspection. Therefore, it was resolved that no Committee of Inspection be appointed at this time.

Resolution 3 – Liquidator's Remuneration

The following resolution had been proposed in the notice of the meeting of creditors "In the event that a committee of inspection is not appointed, pursuant to section 646 of the Act, that the Liquidator's remuneration shall be fixed by reference to the time given by him as a responsible Insolvency Practitioner and his staff, in attending to matters arising in the winding up and he shall be authorised to pay such time costs and expenses on account of his remuneration and expenses pending the conclusion of the Liquidation."

Delete as appropriate

Either

Following a vote by those creditors represented in person and by proxy as noted in the attached voting schedule the following resolution was passed:

That the Liquidator's remuneration shall be fixed by reference to the time given by him as a responsible Insolvency Practitioner and his staff, in attending to matters arising in the winding up and he shall be authorised to pay such time costs and expenses on account of his remuneration and expenses pending the conclusion of the Liquidation

Creditors were advised that details of remuneration drawn and approval subsequently sought would be provided in reports of the liquidator's act and dealings prepared and issued for annual and final meetings of creditors in accordance with Statement of Insolvency Practice S9B

Or

No such resolution was approved by the meeting of creditors at this time and the liquidator's remuneration would require to be approved by subsequent meetings of creditor, a committee of inspection subsequently appointed or by the Court. All in accordance with the provisions of the Companies Act 2014 and Statement of Insolvency Practice S9B.

CLOSE THE MEETING
If no further business, the Chair moves to close the meeting with confirmation that the relevant filings will be made with the Companies Registration Office and that the liquidator will be in contact with relevant creditors over the course of the coming weeks.

Signed:

_____
Chairperson

ABC LIMITED

ESTIMATED STATEMENT OF AFFAIRS AS AT [Insert date]

	Book value Euro		Estimated to realise Euro
ASSETS			
Bank balance	-		-
Trade debtors	-		-
Stock	-		-
Plant and machinery/ Fixtures	-		-
Cash	-		-
Investments	-		-
Bills receivable	-		-
Unpaid calls on share capital	-		-
Trade debtors	-		-
Other debtors	-		-
Stock and work in progress	-		-
Freehold property	-		-
Leasehold property	-		-
Plant and machinery	-		-
Fixtures and fittings	-		-
Other assets (specify)	-		-
	-		-
ASSETS subject to charge	-	-	
Less: AMOUNT DUE TO CHARGEHOLDER (balance included in unsecured creditors where the value of the asset below the amount owed)			-
			-
SUPER PREFERENTIAL CREDITORS: (APPENDIX A)			
ESTIMATED (DEFICIENCY)/SURPLUS AS REGARDS SUPER PREFERENTIAL CREDITORS			-
PREFERENTIAL CREDITORS: (APPENDIX B)			#REF!
ESTIMATED (DEFICIENCY)/SURPLUS AS REGARDS PREFERENTIAL CREDITORS			#REF!
UNSECURED CREDITORS			
CREDITORS LEDGER BALANCES (APPENDIX C)		-	
DIRECTORS LOAN		-	-
ESTIMATED (DEFICIENCY)/SURPLUS AS REGARDS UNSECURED CREDITORS			#REF!

Note 1: The estimated total value of assets available for the claims of creditors does not take into account the costs, charges and expenses of the liquidation, which are payable out of the assets of the company in priority to all claims.

Note 2: The estimated realisable value of the assets is based on the opinion of the directors of the company.

Note 3: The claims of all creditors are admissible to proof against the company in the winding up.

Approved by:

ABC LIMITED
ESTIMATED STATEMENT OF AFFAIRS AS AT (Insert date)

APPENDIX A: SUPER PREFERENTIAL CREDITORS

Super Preferential creditors	
Revenue - PRSI deducted from employees pay not paid over	0
	-

ABC LIMITED
ESTIMATED STATEMENT OF AFFAIRS AS AT (Insert date)

APPENDIX B: PREFERENTIAL CREDITORS

Preferential creditors	
Revenue - PAYE/PRSI & VAT	
Rates	
Employee entitlements	
	-

ABC LIMITED
ESTIMATED STATEMENT OF AFFAIRS AS AT (Insert date)

APPENDIX C: CREDITORS LEDGER BALANCES

Supplier no	Supplier name	Supplier address	Supplier phone no.	Amount in FC	Amount in euro

ABC LIMITED
ESTIMATED STATEMENT OF AFFAIRS AS AT (Insert date)

APPENDIX D: DEBTORS LEDGER BALANCES

Customer no	Customer name	Customer address	Customer phone no	Amount in FC	Amount in euro

ABC LIMITED

Meeting of Creditors Held on [Insert Date}

Voting Schedule

Resoltion 1	**Creditor Name**	**Amount Due**	**For**	**Against**	**Abstained**	**Voting in Person (State Yes)**	**Voting by Valid Proxy (State Type)**
It was agreed that **[insert the name of the liquidator]**, be hereby appointed liquidator for the purposes of said winding up;							
	Total Creditors						

Resolution 2	**Creditor Name**	**Amount Due**	**For**	**Against**	**Abstained**	**Voting in Person (State Yes)**	**Voting by Valid Proxy (State Type)**
Nomination and appointment of parties to form a committee of inspection in the liquidation pursuant to section 667 of the Act							
	Total Creditors						

Resoltion 3	**Creditor Name**	**Amount Due**	**For**	**Against**	**Abstained**	**Voting in Person (State Yes)**	**Voting by Valid Proxy (State Type)**
In the event that a committee of inspectiom is not appointed, pursuant to section 646 of the Act, That the Liquidator's remuneration shall be fixed by reference to the time given by him as a responsible Insolvency Practitioner and his							
	Total Creditors						

ABC Limited

Attendence List for Creditors Meeting held on

Number	Name of creditor	Present or Repre	Amount of Claim
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			

CVL STATUTORY MEETING HANDBOOK POST APPOINTMENT

Section 1

Notification of Appointment

Example – Notification of Liquidator's Appointment No Committee of Inspection

[Creditor name]

[Creditor address]

[Creditor address]

[Date]

[COMPANY NAME]

(In Voluntary Liquidation)

(the "Company")

Dear Sir/Madam,

I refer to the above Company and wish to advise you that I was appointed Liquidator at a Creditors meetings held pursuant to Section 587 of the Companies Act, 2014 on the [**insert date**].

I understand that you are a creditor of the company and as such, I wish to inform that that the following resolution were passed in accordance with section 646 of the Act:

Resolution 1 – Appointment of Liquidator

It was agreed that **[insert the name of the liquidator*],*** be hereby appointed liquidator for the purposes of said winding up

Resolution 2 – Committee of inspection

No Committee of Inspection was appointed.

Resolution 3 – Liquidator's Remuneration

That the Liquidator's remuneration shall be fixed by reference to the time given by him as a responsible Insolvency Practitioner and his staff, in attending to matters arising in the winding up and he shall be authorised to pay such time costs and expenses on account of his remuneration and expenses pending the conclusion of the Liquidation.

OR

Resolution actually passed.

OR

No remuneration resolution was approved by the meeting of creditors and the liquidator's remuneration will require to be approved by subsequent meetings of creditor, a committee of inspection subsequently appointed or by the Court. All in accordance with the provisions of the Companies Act 2014 and Statement of Insolvency Practice S9B.

Dividend Prospects

Based on current projections and information available to me, it is unlikely that there will be a dividend available to any class of creditor in this liquidation. However, should circumstances change, creditors will be advised accordingly.

OR

Based on current projections and information available to me, there is a prospect of a dividend being paid to creditors in this liquidation subject to costs of the liquidation. However, at this stage I am unable to predict the extent of the dividend. Creditors will be advised of dividend prospects when the extent of the asset realisations and creditor claims can be determined.

I would be grateful if you could forward your statement of claim regarding the balance due to you as at the [**insert date of the appointment**]. You might note that I may be unable to admit your claim in the winding-up unless I receive your statement of claim by [**insert date and time**].

[Insert your GDPR policy]

Should you have any queries in respect of the above please do not hesitate to contact [**insert contact details**].

Yours faithfully,
For and on behalf of
ABC LIMITED
(In Voluntary Liquidation)

[**INSERT LIQUIDATOR'S NAME**]
LIQUIDATOR

Example – Notification of Liquidator's Appointment Committee of Inspection

[Creditor name]

[Creditor address]

[Creditor address]

[Date]

ABC LIMITED

(In Voluntary Liquidation)

(the "Company")

Dear Sir/Madam,

I refer to the above Company and to the Meeting of Creditors held on [**insert date of meeting**] pursuant sections 646 and 666 of the Companies Act, 2014 (the "**Act**").

Please be informed that, at the Meeting of Creditors, a Committee of Inspection was established and therefore all communications in respect of the conduct of this liquidation will be made with the Committee of Inspection and any meetings required throughout the liquidation including Annual General Meetings will be meetings of the Committee of Inspection. A Final Meeting of Creditors will be called once the liquidation is concluded.

The following are the members of the Committee of Inspection:

[**insert Committee of Inspection member names and creditor/member**]

-
-
-

Following the Meeting of Creditors, the terms upon which the liquidator has an entitlement to remuneration was agreed by the Committee of Inspection. The following resolution was approved by the Committee of Inspection:

In the event pursuant to section 646 of the Act, That the Liquidator's remuneration shall be fixed by reference to the time given by him as a responsible Insolvency Practitioner and his staff, in attending to matters arising in the winding up and he shall be authorised to pay such time costs and expenses on account of his remuneration and expenses pending the conclusion of the Liquidation.

Or

[**insert resolution passed**]

Dividend Prospects

Based on current projections and information available to me, it is unlikely that there will be a dividend available to any class of creditor in this liquidation. However, should circumstances change, creditors will be advised accordingly.

Or

Based on current projections and information available to me, there is a prospect of a dividend being paid to creditors in this liquidation subject to costs of the liquidation. However, at this stage I am unable to predict the extent of the dividend. Creditors will be advised of dividend prospects when the extent of the asset realisations and creditor claims can be determined.

Creditor Claims

I note from the Statement of Affairs, that you are a creditor of the Company. I would be grateful if you could send to us your statement of claim as at the [**insert date of the appointment**]. You might note that I may be unable to admit your claim in the winding-up unless I receive the statement of claim by [insert date and time].

Should you have any queries in respect of the above please do not hesitate to contact [**insert contact details**].

Yours faithfully,
For and on behalf of
ABC LIMITED
(In Voluntary Liquidation)

[**INSERT LIQUIDATOR'S NAME**]
LIQUIDATOR

CVL STATUTORY MEETING HANDBOOK POST APPOINTMENT

Section 2

First Meeting of Committee of Inspection

Committee of Inspection

Purpose

- A committee of inspection is a group of people who represent the interests of creditors and members of a company that is being wound up by liquidation and to oversee the activities of the liquidator.
- Approve the liquidator's fees and expenses.
- Call meetings of the committee to discuss any concerns about the liquidation.
- Agree action to be taken by the liquidator to pursue recovery of assets or abandon attempts to recover assets not economically viable.
- Approve payments to certain types of creditors or agree any compromise arrangement with creditors.

Composition and Appointment

The creditors of a company that is being wound up can decide whether to appoint a Committee of inspection. The creditors of the company can appoint up to five people to the committee and the members of the company can appoint up to three people. The committee cannot have more than eight members of the committee or less than two.

Requirements

- The committee members decide when, where and how often to meet. Generally, the liquidator will call the meetings when required. However. any committee member can call a meeting.
- The liquidator can also call a meeting of the committee.
- Notwithstanding the timing of periodic meetings of the committee, it is the duty of the liquidator to summon, giving 7 days' notice if a committee of inspection has been appointed, a meeting of the Committee of inspection, for a day falling not later than 28 days after the anniversary concerned, and lay before that meeting an account of his or her acts and dealings and of the conduct of the winding up during the preceding year.
- If you want to resign as a committee member, you must write and tell the liquidator.
- If you become bankrupt or miss two meetings in a row without permission, you will no longer be considered a committee member.
- A member of the committee can be removed by a majority of those who appointed them (creditors or members).
- For a meeting to be valid, more than half of the committee members need to be present. So, if the committee has seven members, then at least four members must be present for the meeting to be valid.

Notes

There is no requirement to issue a copy of the account of the liquidator's acts and dealings with notice of meetings unless remuneration disclosure or approval is being required. However, it would be considered good practice to keep creditors advised of progress in the liquidation and any potential dividend.

EXAMPLE: MINUTES OF THE FIRST COMMITTEE OF INSPECTION MEETING

MINUTES OF THE FIRST COMMITTEE OF INSPECTION MEETING

OF

ABC LIMITED

HELD ON [INSERT DATE, TIME AND PLACE OF MEETING]

PRESENT:

[INSERT NAME OF COI MEMBERS]

[INSERT LIQUIDATOR NAME]

NOTICE AND QUORUM

It was noted that all COI members were present at the meeting.

Or

It was noted that [**insert COI member name**] was not present but had submitted his/her voting ballet which was deemed valid for the purpose of the meeting.

PURPOSE OF THE MEETING

It was noted that this was the first meeting of the Committee of Inspection pursuant to Section 668 of the Companies Act 2014.

The purpose of the meeting was to consider, if thought fit, approve the following:

- the method of renumeration of the liquidator and hourly rates of the liquidator and his/her team;
- the committee being agreeable to meetings as and when required as determined by the liquidator, other than annual meetings of the committee of inspection required under the Companies Act 2014;
- the ability of the liquidator to obtain legal advice where necessary;
- the ability of the liquidator to use his/her discretion in relation to the cost effective realisation of assets;
- agreeing when the next meeting should be held;
- discuss any other matters that have arisen since appointment.

[each item should be described in detail and any other matters discussed should be added]

RESOLUTIONS AND MATTERS AGREED

- That the Liquidator's remuneration shall be fixed by reference to the time given by him as a responsible Insolvency Practitioner and his staff, in attending to matters arising in the winding up and he shall be authorised to pay such time costs and expenses on account of his remuneration and expenses pending the conclusion of the Liquidation;

- the committee agreed to meetings as and when required as determined by the liquidator, other than annual meetings of the committee of inspection required under the Companies Act 2014;
- the committee agreed the liquidator should obtain legal advice where necessary;
- the committee agreed the liquidator should use his/her discretion in relation to the cost effective realisation of assets;
- the next meeting should be held on [Insert date];

CLOSE OF MEETING

There were no further items to be discussed.

Signed:

_____

[Insert Liquidators name]

EXAMPLE: COMMITTEE MEMBER VOITING FORM

COMMITTEE MEMBER VOTING FORM

INSERT NAME OF COI MEMBER

INSERT ADDRESS OF COI MEMBER

INSERT NAME OF LIQUIDATOR

INSERT ADDRESS OF THE LIQUIDATOR

ABC LIMITED

(In Voluntary Liquidation)

I refer to the notice of a meeting of the committee of inspection in the winding up of the above Company which is to be held on the **[Insert Date, Time and Place of Meeting].**

I set out below my vote in respect of the matters to be considered at the meeting.

Resolution/Approval item	FOR	AGAINST	ABSTAIN
1. That the Liquidator's remuneration shall be fixed by reference to the time given by him as a responsible Insolvency Practitioner and his staff, in attending to matters arising in the winding up and he shall be authorised to pay such time costs and expenses on account of his remuneration and expenses pending the conclusion of the Liquidation			

Signed by:

_____ _____

[Insert name of COI Member] Date

CVL STATUTORY MEETING HANDBOOK POST APPOINTMENT

Section 3

Committee of Inspection – Periodic Meetings

EXAMPLE: COI PERIODIC MEETING

[Insert Name of COI Member]

[Insert Address]

[Insert Letter Date]

ABC LIMITED

(Involuntary Liquidation)

(the "Company")

Dear [**Insert Name of COI Member**],

I refer to your appointment as a member of the Committee of Inspection of the above Company. A meeting of the Committee of Inspection will be held on **[insert date time and place]**

Please find enclosed the following for your information and attention:

1. Notice for the Committee of Inspection meeting;
2. Committee member voting form, for use if unable to attend the meeting;
3. Account of the Liquidator's Acts and Dealings up to the [insert period] including details of time costs and work done in accordance with Statement of Insolvency Practice S9B.

Should you have any queries, please do not hesitate to contact me.

Yours faithfully/sincerely,

For and on behalf of

ABC Limited (In Voluntary Liquidation)

_____

[**insert name of liquidator**]

EXAMPLE: COI PERIODIC MEETING NOTICE

In the Matter of the

COMPANIES ACT, 2014

And in the Matter of

ABC LIMITED
(In voluntary Liquidation)

NOTICE IS HEREBY GIVEN pursuant to Section 668 of the Companies Act 2014 that a Meeting of the Committee of Inspection of the Company will be held at [**Insert location of meeting**] on [**Insert time and date**]. The purpose of the meeting is:

1. To update the Committee of Inspection on the conduct of the winding up and approve the Account of the Liquidator's Acts and Dealing to date.

2. To approve the Liquidators' fees taken on account covering the period [**Insert period**] in the amount of €[**Insert amount**] pursuant to Section 647 of the Companies Act, 2014 and in accordance with the fee resolution previously approved by the committee of inspection.

3. [To discuss any other matters the liquidator or the members of the committee may wish to consider].

Dated this [**Insert notice date**]

For and on behalf of

ABC LIMITED (In Liquidation)

[Insert Liquidator's name]

EXAMPLE: COMMITTEE MEMBER VOTING FORM

INSERT NAME OF COI MEMBER

INSERT ADDRESS OF COI MEMBER

INSERT NAME OF LIQUIDATOR

INSERT ADDRESS OF THE LIQUIDATOR

ABC LIMITED

(In Voluntary Liquidation)

I refer to the notice of a meeting of the committee of inspection in the winding up of the above Company which is to be held on the **[Insert date].**

I set out below my vote in respect of the matters to be considered at the meeting.

Resolution/Approval item	**FOR**	**AGAINST**	**ABSTAIN**
1. To approve the Account of the Liquidator's Acts and Dealing to date.			
2. To approve the Liquidators' fees taken on account covering the period **[Insert period]** in the amount of €[**Insert amount**] pursuant to Section 647 of the Companies Act, 2014.			

Signed by:

_____ _____

Insert name of COI Member Date

EXAMPLE: REPORT FOR PERDIOIC MEETING

ACCOUNT OF THE LIQUIDATOR'S ACTS & DEALINGS

PERIOD FROM [INSERT DATE] TO [INSERT DATE]

ABC Limited (In Voluntary Liquidation)

Liquidator's Account of Acts & Dealings for the Committee of Inspection

Introduction

On [**Insert date of appointment**] the Company's members resolved that the Company be wound-up by Creditors' Voluntary Liquidation and that **[Insert Liquidator's name]** be appointed as liquidator. At a subsequent meeting of the Company's creditors the liquidator's appointment was confirmed.

Receipts and payments account

The liquidator's receipts and payments account for the periods from [**Insert date**] to [**Insert date**] is set out in Appendix 1 of this report.

Realisation of assets and matters dealt with in the reporting period

The Company's Statement of Affairs was prepared by the directors for the purpose of the winding up and presented to the creditors, which included the book value and estimate to realise value. I have set out below realisations to date.

Category of Assets	**Estimated to Realise €**	**Actual Realisations €**
Cash on Hand		
Cash at Bank		
Other Plant & Machinery		
Office Equipment		
Debtors		
Fixtures & Fittings		
Vehicles		
Total		

I have set out below a any issues pertaining to the realisation of the assets for your information.

[INSERT IN ORDER DETAILS OF THE REALISATIONS WHERE THERE IS A MATERIAL DIFFERENCE AND COMMENT ON ESTIMATED FUTURE REALISATIONS]

Creditor Claims

All creditors identified during the relevant period were issued with correspondence in relation to the liquidation. In addition, notices to the creditors were advertised in two national newspapers. All claims received have been verified and vouched against the books and records of the company.

Retention of Title claims were dealt with in a timely manner.

Investigations

Pursuant to Section 682 Companies Act 2014, the liquidator has begun carrying out/completed his/her investigation into the reasons for failure of the company in accordance with the Statements of Insolvency Practice 2B. The report [**will be/was**] filed with the Corporate Enforcement Agency ("CEA") within 6 months of the said appointment.

[include any updates as required into the investigation or anything that requires further clarification].

Employee Claims

The liquidator wrote to the former employees of the company, that were identified to him/her and requested that they complete a questionnaire to assist the liquidator in processing their claims for redundancy, arrears of wages, minimum notice and holiday pay. This information was verified with the employee payroll records of the company which was collect by the liquidator. All claims have been submitted to the Department of Employment Affairs and Social Protection.

[insert any details regarding collective redundancies, or other relevant information, if needed].

Liquidator's Remuneration

The manner in which fees payable to a liquidator in a winding up are to be fixed is prescribed by Section 646, Companies Act 2014. The same provides that fees are to be fixed by a Committee of Inspection, or in the absence of same then by the body of creditors, or in the absence of agreement thereon by the court. The liquidator is seeking approval from the creditors to sanction his fees.

It was agreed at a meeting held on [**insert date of meeting**] that the liquidator's remuneration should be fixed by referenced the to the time costs expended in the liquidation, at the rates provided to the meeting. The time costs incurred in the liquidation in the period from [**insert period**] are as shown in the below table.

Title of Staff members	Hours	Rate €	Total €
Partner			
Director			
Manager			
Assistant Manager			
Senior			
Trainee			
Total			

[Insert details of matters dealt with and work done in the period to support and justify the time cost and fees being requested in the period.]

The liquidator will request the committee to resolve that his/her remuneration for the period **[insert period]** be fixed in the amount of [**insert amount being approved at meeting**].

Return to Creditors

It is unlikely that there will be a dividend in this liquidation based on current projections.

Or

There is likely to be a dividend in this liquidation but the percentage of return is unknown at this time.

Or

[**insert details of likely dividend**].

Completion of the winding-up

The liquidator is unable to ascertain the timeframe within which the winding-up may be concluded.

Or

Provide details of anticipated timescale.

Signed by:

_____

[Insert liquidator's name]

Liquidator

EXAMPLE: COI PERIODIC MINUTES OF MEETING

MINUTES OF THE COMMITTEE OF INSPECTION MEETING

OF

ABC LIMITED

HELD ON [INSERT DATE, TIME AND PLACE]

PRESENT:

[INSERT NAME OF COI MEMBERS]

[INSERT LIQUIDATOR'S NAME]

NOTICE AND QUORUM

It was noted that all COI members were present at the meeting.
Or
It was noted that [insert COI member name] is not present but had submitted his/her voting form which was deemed valid for the purpose of the meeting.

PURPOSE OF THE MEETING

It was noted that the purpose of the meeting was to provide an update to the COI members on the progress of the liquidation and to consider the following:

1. *To update the committee of inspection on the conduct of the winding up and approve the Account of the Liquidator's Acts and Dealing to date.*

2. *To approve the Liquidator's fees taken on account covering the period [**Insert period**] in the amount of € **[Inset amount**] pursuant to Section 647 of the Companies Act, 2014.*

OR
Such other resolution as proposed in the notice of the meeting

3. *To discuss any other matters the liquidator or the members of the committee may wish to consider.*

DETAILS OF THE LIQUIDATORS ACCOUNT OF ACTS AND DEALINGS

Members of the Committee of Inspection had been provided with an Account of the Liquidator's Acts and Dealings up to the [insert period] including details of time costs and work done in accordance with Statement of Insolvency Practice S9B,

The contents of the report were discussed and further information and explanations were provided by the Liquidator and approved by the Committee.

LIQUIDATORS RENUMERATION

The liquidator discussed details of the charge out rates, time spent on the liquidation, work done, fees taken to dates and fee approval requested as detailed in the Account of the Liquidator's Act and Dealings.

The following resolution was approved by the Committee of Inspection:

To approve the Liquidator's fees taken on account covering the period **[Insert period]** in the amount of €[**Insert amount]** pursuant to Section 647 of the Companies Act, 2014.

OR

Such other resolution as proposed in the notice of the meeting or any amended fee resolution approved by the committee.

Or

Include details of any determination of the meeting,

OTHER MATTERS

Insert details of any other significant matters and proposed courses of action discussed and agreed by the COI and the liquidator.

CLOSE OF MEETING
There were no further items to be discussed.

Signed:

_____
[Insert Liquidator's name]

CVL STATUTORY MEETING HANDBOOK POST APPOINTMENT

Section 4

Committee of Inspection – Annual Meetings

Annual Meetings – Committee of Inspection

Purpose

- Present an account of the liquidator's acts and dealings in the previous year to members of the Committee of inspection.
- Seek approval of remuneration drawn to account in accordance with any remuneration resolution previously passed by the Committee of inspection.
- Propose any other resolution the liquidator wishes to obtain approval.
- Obtain consent or seek directions from members of the committee for any proposed course of action by the liquidator to pursue any action or abandon any assets considered uneconomical to recover.

Requirement

- It is the duty of the liquidator to summon, giving 7 days' notice if a Committee of inspection has been appointed, a meeting of the Committee of inspection, for a day falling not later than 28 days after the anniversary concerned, and lay before that meeting an account of his or her acts and dealings and of the conduct of the winding up during the preceding year.
- An account of the liquidator's act and dealings must be prepared to present to the meeting. This should comprise of a receipts and payments account and a summary of significant matters dealt with in the preceding year, together with details of progress being made in the liquidation and details of outstanding matters.
- If Committee of inspection appointed there is no requirement to hold an annual meeting of creditors unless the Committee of inspection instruct the liquidator to summon such a meeting.
- If seeking approval of remuneration or disclosing remuneration drawn to account, the account of the liquidator's act and dealings must contain information required by statement of Insolvency Practice S9B. A copy of the account of the liquidators acts and dealings should be issued with notice of the meeting to all members of the committee to comply with the requirement and spirit of statement of Insolvency Practice S9B.
- A Form E3 has to be filed with the CRO within 7 days of the meeting being held.
- An account of the liquidator's act and dealings presented to the meeting should be attached to the Form E3 filed with the CRO, or a meaningful summary of the information provided inserted within the relevant section of the form.

Notes

- There is no requirement to issue a copy of the account of the liquidators acts and dealings with notice of the meeting. However, if remuneration disclosure or approval is being required it would be considered good practice to provide this information in advance of the meeting in order to allow members of the committee to consider the request and information provided.

EXAMPLE: SECTION 680 ANNUAL GENERAL MEETING – COI APPOINTED

In the Matter of the

COMPANIES ACT, 2014

And in the Matter of

ABC LIMITED
(In Voluntary Liquidation)

NOTICE IS HEREBY GIVEN pursuant to Sections 680 of the Companies Act 2014 that an Annual Meeting of the Committee of Inspection of the Company will be held at [**insert location of the meeting**] on [**insert date and time of the meeting**]. The purpose of the meeting is:

1. To receive and consider the account of the Liquidator of his acts and dealings and of the conduct of the winding up.

2. To approve the Liquidator's fees taken on account covering the period **[insert period]** in the amount of €**[Insert amount]** plus VAT pursuant to Section 646 of the Companies Act, 2014

3. [To discuss any other matters the liquidator or the members of the committee may wish to consider.]

Details on electronic access to the meeting are attached to this notice.

The proxies must be lodged with the Company at [insert location to return proxies] or sent by email to [**insert relevant email address**] not later than 4:00 pm on [**insert date to return proxies by**].

Dated this {DATE} 202

For and on behalf of
ABC LIMITED
(In Voluntary Liquidation)

[Insert liquidator's name]

LIQUIDATOR

GENERAL PROXY

In the Matter of the

COMPANIES ACT, 2014

And

In the Matter of

ABC LIMITED
(In Voluntary Liquidation)

I/We_____ of_____

being a Member of the Committee of Inspection of the above-mentioned Company hereby appoint

(a)_____ of _____

Or failing him (b) _____ of _____

To be my/our General Proxy to vote at the Meeting of the Committee of Inspection to be held in the above matter on [**Insert date**] or at any adjournment thereof.

Dated this day of 202

(Signed) (Note 2) _____

Notes:

1) The person appointed General Proxy may be the Chairman of the Meeting, or such person as the Creditor may appoint. The Proxy Form should be completed accordingly.

2) If a Firm, sign the Firm's trading name and add "by A.B. a Partner in the said Firm." Where this Form of Proxy is executed by a Corporation, it must be either under its common seal or under the hand of an Officer or Attorney duly authorised in that behalf, and the fact that the officer is so authorised must also be stated.

3) This Proxy, when signed, must be lodged by the time and at the address named for that purpose in the Notice convening the Meeting at which it is to be used.

SPECIAL PROXY

In the Matter of the

COMPANIES ACT, 2014

And

In the Matter of

ABC LIMITED
(In Voluntary Liquidation)

I/We_____ of_____

being a Member of the Committee of Inspection of the above-mentioned Company hereby appoint

(a)_____ of _____

Or failing him (b) _____ of _____

To be my/our Special Proxy at the Meeting of the Committee of Inspection to be held in the above matter on [**insert date**] or at any adjournment thereof, and to vote as follows:

	Vote (2)		
	FOR	**AGAINST**	**ABSTAIN**
1. To receive and consider the account of the Liquidator of his acts and dealings and of the conduct of the winding up.			
2. To approve the Liquidator's fees taken on account covering the period [**insert period**] in the amount of €[**Insert amount**] plus VAT pursuant to Section 646 of the Companies Act, 2014			

Dated this day of 202

(Signed) (Note 3) _____

Notes:

1. The person appointed Special Proxy may be the Chairman of the Meeting, or any such person as the Creditor may appoint. The Proxy Form should be altered accordingly. A Creditor may give a Special Proxy to any person to vote at any specified meeting or any adjournment thereof on all or any matters arising at the meeting.
2. Here insert the word "for" or "against" as the case may require and complete as desired.
3. If a Firm, sign the Firm's trading name and add "by A.B. a Partner in the said Firm." If the appointed is a Corporation, the form of Proxy must be under its common seal or under the hand of some Officer duly authorised in that behalf and the fact that the officer is so authorised must also be stated.
4. This Proxy, when signed, must be lodged by the time and at the address named for that purpose in the Notice convening the Meeting at which it is to be used.

EXAMPLE: ACCOUNT OF THE LIQUIDATOR'S ACTS & DEALINGS PERIOD FROM [INSERT DATE] TO [INSERT DATE]

ABC Limited (In Liquidation)
Liquidator's Account of Acts & Dealings for the Committee of Inspection

Introduction
On [**Insert date of appointment**] the company's members resolved that the Company be wound-up by Creditors' Voluntary Liquidation and that [**Insert Liquidator's name**] be appointed as liquidator. At a subsequent meeting of the Company's creditors the liquidator's appointment was confirmed.

Receipts and payments account
The liquidator's receipts and payments account for the periods from [**Insert date**] to [**Insert date**] is set out in Appendix 1 of this report.

Realisation of assets and matters dealt with in the reporting period
The company's Statement of Affairs was prepared by the directors for the purpose of the winding up and presented to the creditors, which included the book value and estimate to realise value. I have set out below realisations to date.

Category of Assets	**Estimated to Realise €**	**Actual Realisations €**
Cash on Hand		
Cash at Bank		
Other Plant & Machinery		
Office Equipment		
Debtors		
Fixtures & Fittings		
Vehicles		
Total		

I have set out below a any issues pertaining to the realisation of the assets for your information.
[INSERT IN ORDER DETAILS OF THE REALISATIONS WHERE THERE IS A MATERIAL DIFFERENCE AND COMMENT ON ESTIMATED FUTURE REALISATIONS]

Creditor Claims
All creditors identified during period were issued with correspondence in relation to the liquidation. In addition, notices to the creditors were advertised in two national newspapers. All claims received have been verified and vouched against the books and records of the company.

Retention of Title claims were dealt with in a timely manner.

Investigations
Pursuant to Section 682 Companies Act 2014, the liquidator has begun carrying out/completed his/her investigation into the reasons for failure of the company in accordance with the Statements of Insolvency Practice 2B. The report [**will be/was**] filed with the Corporate Enforcement Agency ("CEA") within 6 months of the said appointment.

[include any updates as required into the investigation or anything that requires further clarification].

Employee Claims
The liquidator wrote to the former employees of the company, that were identified to him/her, and requested that they complete a questionnaire to assist the liquidator in processing their claims for redundancy, arrears of wages, minimum notice and holiday pay. This information was verified with the employee payroll records of the company which was collect by the liquidator. All claims have been submitted to the Department of Employment Affairs and Social Protection.

[insert any details regarding collective redundancies, or other relevant information, if needed].

Liquidator's Remuneration
The manner in which fees payable to a liquidator in a winding up are to be fixed is prescribed by Section 646, Companies Act 2014. The same provides that fees are to be fixed by a Committee of Inspection, or in the absence of same then by the body of creditors, or in the absence of agreement thereon by the court.

It was agreed at a meeting held on [**insert date of meeting**] that the liquidator's remuneration should be fixed by referenced the to the time costs expended in the liquidation, at the rates provided to the meeting. The time costs incurred in the liquidation in the period from [**insert period**] are as shown in the below table.

Title of Staff members	**Hours**	**Rate €**	**Total €**
Partner			
Director			
Manager			
Assistant Manager			
Senior			
Trainee			
Total			

[Insert details of matters dealt with and work done in the period to support and justify the time cost and fees being requested in the period.]
The liquidator will request the committee to resolve that his/her remuneration for the period [**insert period**] be fixed in the amount of [insert amount being approved at meeting.

Return to Creditors

It is unlikely that there will be a dividend in this liquidation based on current projections.

Or

There is likely to be a dividend in this liquidation but the percentage of return is unknown at this time.

Or

[**insert details of likely dividend**].

Completion of the winding-up

The liquidator is unable to ascertain the timeframe within which the winding-up may be concluded.

Or

Provide details of anticipated timescale.

Signed by:

_____

[Insert liquidator's name]
Liquidator

EXAMPLE: MINUTES OF THE ANNUAL MEETING OF THE COMMITTEE OF INSPECTION MEETING

MINUTES OF THE ANNUAL MEETING OF THE COMMITTEE OF INSPECTION MEETING
OF
ABC LIMITED
HELD ON [INSERT DATE, TIME AND PLACE]

PRESENT:
[INSERT NAME OF COI MEMBERS]
[INSERT LIQUIDATOR'S NAME]

NOTICE AND QUORUM
It was noted that all COI members were present at the meeting.
Or
It was noted that [**insert COI member name**] is not present but had submitted his/her voting form which was deemed valid for the purpose of the meeting.

PURPOSE OF THE MEETING
It was noted that the purpose of the meeting was to provide an update to the COI members on the progress of the liquidation and to consider the following:

1. To update the committee of inspection on the conduct of the winding up and approve the Account of the Liquidator's Acts and Dealing to date.

2. To approve the Liquidators' fees taken on account covering the period [**Insert period**] in the amount of **€[Insert amount]** pursuant to Section 647 of the Companies Act, 2014.

OR
Such other resolution as proposed in the notice of the meeting

3. To discuss any other matters the liquidator or the members of the committee may wish to consider.

DETAILS OF THE LIQUIDATORS ACCOUNT OF ACTS AND DEALINGS

Members of the Committee of Inspection had been provided with an Account of the Liquidator's Acts and Dealings up to the [insert period] including details of time costs and work done in accordance with Statement of Insolvency Practice S9B,

The contents of the report were discussed, and further information and explanations were provided by the Liquidator and approved by the Committee.

LIQUIDATORS RENUMERATION

The liquidator discussed details of the charge out rates, time spent on the liquidation, work done, fees taken to dates and fee approval requested as detailed in the Account of the Liquidator's Act and Dealings.

The following resolution was approved by the Committee of Inspection:

To approve the Liquidators' fees taken on account covering the period **[Insert period]** in the amount of €[**Insert Amount]** pursuant to Section 647 of the Companies Act, 2014.

OR

Such other resolution as proposed in the notice of the meeting, or any amended fee resolution approved by the committee.

Or

Include details of any determination of the meeting,

OTHER MATTERS

Insert details of any other significant matters and proposed courses of action discussed and agreed by the COI and the liquidator.

CLOSE OF MEETING
There were no further items to be discussed.

Signed:

_____
[Insert Liquidators name]

CVL STATUTORY MEETING HANDBOOK
POST APPOINTMENT

Section 5
Committee of Inspection – Final Meeting

EXAMPLE – FINAL MEETING OF COMMITTEE OF INSPECTION NOTICE

In the Matter of the

COMPANIES ACT, 2014

And in the Matter of

ABC LIMITED
(In Voluntary Liquidation)

NOTICE IS HEREBY GIVEN pursuant to Sections 668 of the Companies Act 2014 that a Final Meeting of the Committee of Inspection of the Company will be held at [**insert location of the meeting**] on [**insert date and time of the meeting**]. The purpose of the meeting is:

1. To receive and consider the account of the Liquidator's acts and dealings and of the conduct of the winding up.

2. To approve the Liquidator's final fee covering the period [**insert period**] in the amount of €[**insert amount**] plus VAT pursuant to Section 646 of the Companies Act, 2014.

3. Approve the following resolution;
   That the liquidator will retain the books and records of the Company and arrange for the appropriate disposal when deemed necessary in accordance with Section 707 of the Companies Act 2014.

4. To discuss any other matters the liquidator or the members of the committee may wish to consider.

Details on electronic access to the meeting are attached to this notice.

The proxies must be lodged with the Company at [**insert location to return proxies**] or sent by email to [insert relevant email address] not later than 4:00 pm on [**insert date to return proxies by**].

Dated this [insert date] 202

For and on behalf of
ABC LIMITED
(In Voluntary Liquidation)

[Insert liquidator's name]
LIQUIDATOR

GENERAL PROXY

In the Matter of the

COMPANIES ACT, 2014

And

In the Matter of

ABC LIMITED
(In Voluntary Liquidation)

I/We_____ of_____

being a Member of the Committee of Inspection of the above-mentioned Company hereby appoint

(a)_____ of _____

Or failing him (b) _____ of _____

To be my/our General Proxy to vote at the Final Meeting of the Committee of Inspection to be held in the above matter on [**insert date**] or at any adjournment thereof.

Dated this day of 202

(Signed) (Note 2) _____

Notes:

1) The person appointed General Proxy may be the Chairman of the Meeting, or such person as the Creditor may appoint. The Proxy Form should be completed accordingly.

2) If a Firm, sign the Firm's trading name and add "by A.B. a Partner in the said Firm." Where this Form of Proxy is executed by a Corporation, it must be either under its common seal or under the hand of an Officer or Attorney duly authorised in that behalf, and the fact that the officer is so authorised must also be stated.

3) This Proxy, when signed, must be lodged by the time and at the address named for that purpose in the Notice convening the Meeting at which it is to be used.

SPECIAL PROXY

In the Matter of the

COMPANIES ACT, 2014

And

In the Matter of

ABC LIMITED
(In Voluntary Liquidation)

I/We_____ of_____

being a Member of the Committee of Inspection of the above-mentioned Company hereby appoint

(a)_____ of _____

Or failing him (b) _____ of _____

To be my/our Special Proxy at the Final Meeting of the Committee of Inspection to be held in the above matter on [insert date] or at any adjournment thereof, and to vote as follows:

	Vote		
	FOR	**AGAINST**	**ABSTAIN**
1. To approve the Liquidators' final fee covering the period [**insert period**] in the amount of €[**insert amount**] plus VAT pursuant to Section 646 of the Companies Act, 2014			
2. That the liquidator will retain the books and records of the Company and arrange for the appropriate disposal when deemed necessary in accordance with Section 707 of the Companies Act 2014.			

Dated this day of 202

(Signed) (Note 3) _____

Notes:

1) The person appointed Special Proxy may be the Chairman of the Meeting, or any such person as the Creditor may appoint. The Proxy Form should be altered accordingly. A Creditor may give a Special Proxy to any person to vote at any specified meeting or any adjournment thereof on all or any matters arising at the meeting.
2) Here insert the word "for" or "against" as the case may require and complete as desired.
3) If a Firm, sign the Firm's trading name and add "by A.B. a Partner in the said Firm." If the appointed is a Corporation, the form of Proxy must be under its common seal or under the hand of some Officer duly authorised in that behalf and the fact that the officer is so authorised must also be stated.
4) This Proxy, when signed, must be lodged by the time and at the address named for that purpose in the Notice convening the Meeting at which it is to be used.

Example – Committee of Inspection Final Report

FINAL ACCOUNT OF THE LIQUIDATOR'S ACTS & DEALINGS
PERIOD FROM [INSERT DATE] TO [INSERT DATE]

ABC Limited (In Voluntary **Liquidation)**
Liquidator's Account of Acts & Dealings for the Committee of Inspection

Introduction

On [**Insert date of appointment**] the company's members resolved that the Company be wound-up by Creditors' Voluntary Liquidation and that **[Insert Liquidator's name**] be appointed as liquidator. At a subsequent meeting of the Company's creditors the liquidator's appointment was confirmed.

The Committee of Inspection was appointed on [insert date]

Receipts and payments account

The liquidator's receipts and payments account for the periods from [**Insert date**] to [**Insert date**] is set out in Appendix 1 of this report.

Realisation of assets and matters dealt with in the reporting period

The Company's Statement of Affairs was prepared by the directors for the purpose of the winding up and presented to the creditors, which included the book value and estimate to realise value. I have set out below realisations to date.

Category of Assets	**Estimated to Realise €**	**Actual Realisations €**
Cash on Hand		
Cash at Bank		
Other Plant & Machinery		
Office Equipment		
Debtors		
Fixtures & Fittings		
Vehicles		
Total		

As per my previous reports, details were provided in relation to any issues in realisation of the assts over the course of the liquidation.

Creditor Claims
All creditors identified by me during period were issued with correspondence in relation to the liquidation. In addition, notices to the creditors were advertised in two national newspapers. All claims received have been verified and vouched against the books and records of the company.

Retention of Title claims were dealt with in a timely manner.

Investigations

Pursuant to Section 682 Companies Act 2014, the liquidator has completed his/her investigation into the reasons for failure of the company in accordance with the Statements of Insolvency Practice 2B. The report was filed with the Corporate Enforcement Agency ("CEA") within 6 months of the said appointment.

[include any updates as required into the investigation or anything that requires further clarification].

Employee Claims

The liquidator wrote to the former employees of the company, that were identified to , and requested that they complete a questionnaire to assist the liquidator in processing their claims for redundancy, arrears of wages, minimum notice and holiday pay. This information was verified with the employee payroll records of the company which was collect by the liquidator. All claims have been submitted to the Department of Employment Affairs and Social Protection.

[insert any details regarding collective redundancies, or other relevant information, if needed].

Liquidator's Remuneration

The manner in which fees payable to a liquidator in a winding up are to be fixed is prescribed by Section 646, Companies Act 2014.

It was agreed at a meeting of the committee of inspection held on [**insert date of meeting**] that the liquidator's remuneration should be fixed by referenced the to the time costs expended in the liquidation, at the rates provided to the meeting.

The committee of inspection previously approved the liquidator's remuneration for the period(s) up to **[insert date]** in the sum of **€[insert amount]** plus VAT.

The time costs incurred in the liquidation in the period from [**insert period**] to [**insert date**] are as shown in the below table.

Title of Staff members	Hours	Rate €	Total €
Partner			
Director			
Manager			
Assistant Manager			
Senior			
Trainee			
Total			

[Insert details of matters dealt with and work done in the period to support and justify the time cost and fees being requested in the period.

The liquidator will request the committee to resolve that his/her remuneration for the period from [**insert date**] to [**insert date**] be fixed in the amount of €[**insert amount**] plus VAT being approved at meeting.

Return to Creditors

It is unlikely that there will be a dividend in this liquidation based on current projections.

Or

There is likely to be a dividend in this liquidation, but the percentage of return is unknown at this time.

Or

[**insert details of likely dividend**].

Completion of the winding-up

Following the final meeting of the committee of inspection a final meeting of creditors will be held, and the liquidator will arrange of filing of the relevant statutory forms with the Companies Registration Office.

In addition, the liquidator will arrange for the preparation and filing of the final corporation tax return for the period of the liquidation.

Finally, the liquidator will retain the books and records of the Company and arrange for the appropriate disposal when deemed necessary in accordance with Section 707 of the Companies Act 2014.

Signed by:

_____

Liquidator

Example – MINUTES OF FINAL MEETING OF COMMITTEE OF INSPECTION

MINUTES OF THE FINAL COMMITTEE OF INSPECTION MEETING
OF
ABC LIMITED
HELD ON [INSERT DATE, TIME AND PLACE]

PRESENT:
[INSERT NAME OF COI MEMBERS]
[INSERT LIQUIDATOR'S NAME]

NOTICE AND QUORUM
It was noted that all COI members were present at the meeting.
Or
It was noted that [insert COI member name] is not present but had submitted his/her voting form which was deemed valid for the purpose of the meeting.

PURPOSE OF THE MEETING
It was noted that the purpose of the meeting was to provide an update to the COI members on the progress of the liquidation and to consider the following:

1. *To update the committee of inspection on the conduct of the winding up and approve the Account of the Liquidator's Acts and Dealing to date.*

2. *To approve the Liquidators' final fees covering the period* **[Insert period]** *in the amount of* **€[Insert amount}** *pursuant to Section 647 of the Companies Act, 2014.*

OR
Such other resolution as proposed in the notice of the meeting

3. Approve the following resolution;
   That the liquidator will retain the books and records of the Company and arrange for the appropriate disposal when deemed necessary in accordance with Section 707 of the Companies Act 2014

4. To discuss any other matters the liquidator or the members of the committee may wish to consider.

DETAILS OF THE LIQUIDATORS ACCOUNT OF ACTS AND DEALINGS

Members of the Committee of Inspection had been provided with an Account of the Liquidator's Acts and Dealings up to the **[insert period]** including details of time costs and work done in accordance with Statement of Insolvency Practice S9B,

The contents of the report were discussed and further information and explanations were provided by the Liquidator and approved by the Committee.

LIQUIDATORS RENUMERATION

The lLiquidator discussed details of the charge out rates, time spent on the liquidation, work done, fees taken to dates and fee approval requested as detailed in the Account of the Liquidator's Act and Dealings.

The following resolution was approved by the Committee of Inspection:

To approve the Liquidators' fees taken on account covering the period **[Insert period**] in the amount of €[**Insert amount**] pursuant to Section 647 of the Companies Act, 2014.

OR

Such other resolution as proposed in the notice of the meeting or any amended fee resolution approved by the committee.

Or
Include details of any determination of the meeting,

BOOK AND RECORDS

The following resolution was approved by the Committee of Inspection:

> "That the liquidator will retain the books and records of the Company and arrange for the appropriate disposal when deemed necessary in accordance with Section 707 of the Companies Act 2014"

OTHER MATTERS

Insert details of any other significant matters and proposed courses of action discussed and agreed by the COI and the liquidator.

CLOSE OF MEETING

There were no further items to be discussed.

Signed:

_____
[**Insert Liquidators name**]

CVL STATUTORY MEETING
HANDBOOK
POST APPOINTMENT

Section 6
Annual General Meeting of Creditors

Annual Meetings – Creditors and Members

Purpose

- Present an account of the liquidator's acts and dealings in the previous year to creditors and members.
- Seek approval of remuneration drawn to account in accordance with any resolution previously passed at the first meeting of creditors or any subsequent meetings of creditors held to approve a remuneration resolution.
- Propose any other resolution the liquidator wishes to obtain approval.
- Obtain consent or seek directions from creditors for any proposed course of action by the liquidator to pursue any action or abandon any assets considered uneconomical to recover.

Requirement

- It is the duty of the liquidator to summon giving 7 days' notice an annual meeting of creditors and member, to be held for a day falling not later than 28 days after the anniversary concerned and lay before that meeting an account of his or her acts and dealings and of the conduct of the winding up during the preceding year.
- An account of the liquidator's act and dealings must be prepared to present to the meeting. This should comprise of a receipts and payments account and a summary of significant matters dealt with in the preceding year, together with details of progress being made in the liquidation and details of outstanding matters.
- If a Committee of inspection appointed there is no requirement to hold an annual meeting of creditors unless the Committee of inspection instruct the liquidator to summon such a meeting.
- If seeking approval of remuneration or disclosing remuneration drawn to account, the account of the liquidators acts and dealings must contain information required by statement of Insolvency Practice S9B. A copy of the account of the liquidators acts and dealings should be issued with notice of the meeting to all creditors and members to comply with the requirement and spirit of statement of Insolvency Practice S9B.
- A Form E3 has to be filed with the CRO within 7 days of the meeting being held.
- An account of the liquidator's act and dealings presented to the meeting should be attached to the Form E3 filed with the CRO, or a meaningful summary of the information provided inserted within the relevant section of the form.

Notes

- There is no requirement to issue a copy of the account of the liquidator's acts and dealings with notice of the meeting unless remuneration disclosure or approval is required. However, it would be considered good practice to keep creditors advised of progress in the liquidation and any potential dividend.

EXAMPLE: SECTION 680 ANNUAL GENERAL MEETING NOTICE (NO COI)

In the Matter of the

COMPANIES ACT, 2014

And in the Matter of

ABC LIMITED
(In Voluntary Liquidation)

NOTICE IS HEREBY GIVEN pursuant to Sections 680 of the Companies Act 2014 that an Annual Meeting of the Creditors of the Company will be held at [**insert location of the meeting**] on [**insert date and time of the meeting**]. The purpose of the meeting is:

1. To receive and consider the account of the Liquidator of his acts and dealings and of the conduct of the winding up.

2. To approve the Liquidator's fees taken on account covering the period [**insert period**] in the amount of €[**Insert amount**] plus VAT pursuant to Section 646 of the Companies Act, 2014

3. To discuss any other matters the Liquidator or the creditors may wish to consider.

Details on electronic access to the meeting are attached to this notice.

The proxies must be lodged with the Company at [**insert location to return proxies**] or sent by email to [insert relevant email address] not later than 4:00 pm on [**insert date to return proxies by**].

Dated this {DATE} 202

For and on behalf of
ABC LIMITED
(In Voluntary Liquidation)

[Insert liquidator's name]
LIQUIDATOR

GENERAL PROXY

In the Matter of the

COMPANIES ACT, 2014

And

In the Matter of

ABC LIMITED
(In Voluntary Liquidation)

I/We_____ of_____

being a Creditor of the above-mentioned Company hereby appoint

(a)_____ of _____

Or failing him (b) _____ of _____

To be my/our General Proxy to vote at the Creditor to be held in the above matter on [**INSERT DATE**] or at any adjournment thereof.

Dated this day of 202

(Signed) (Note 2) _____

Notes:

1) The person appointed General Proxy may be the Chairman of the Meeting, or such person as the Creditor may appoint. The Proxy Form should be completed accordingly.

2) If a Firm, sign the Firm's trading name and add "by A.B. a Partner in the said Firm." Where this Form of Proxy is executed by a Corporation, it must be either under its common seal or under the hand of an Officer or Attorney duly authorised in that behalf, and the fact that the officer is so authorised must also be stated.

3) This Proxy, when signed, must be lodged by the time and at the address named for that purpose in the Notice convening the Meeting at which it is to be used.

SPECIAL PROXY

In the Matter of the

COMPANIES ACT, 2014

And

In the Matter of

ABC LIMITED
(In Voluntary Liquidation)

I/We_____ of_____

being a Member of the Creditor of the above-mentioned Company hereby appoint

(a)_____ of _____

Or failing him (b) _____ of _____

To be my/our Special Proxy at the Creditor to be held in the above matter on **[insert date**] or at any adjournment thereof, and to vote as follows:

	Vote (2)		
	FOR	**AGAINST**	**ABSTAIN**
1. To receive and consider the account of the Liquidator of his acts and dealings and of the conduct of the winding up.			
2. To approve the Liquidator's fees taken on account covering the period [**insert period**] in the amount of €[**Insert amount]** plus VAT pursuant to Section 646 of the Companies Act, 2014			

Dated this day of 202

(Signed) (Note 3) _____

Notes:

1) The person appointed Special Proxy may be the Chairman of the Meeting, or any such person as the Creditor may appoint. The Proxy Form should be altered accordingly. A Creditor may give a Special Proxy to any person to vote at any specified meeting or any adjournment thereof on all or any matters arising at the meeting.
2) Here insert the word "for" or "against" as the case may require and complete as desired.
3) If a Firm, sign the Firm's trading name and add "by A.B. a Partner in the said Firm." If the appointed is a Corporation, the form of Proxy must be under its common seal or under the hand of some Officer duly authorised in that behalf and the fact that the officer is so authorised must also be stated.
4) This Proxy, when signed, must be lodged by the time and at the address named for that purpose in the Notice convening the Meeting at which it is to be used.

EXAMPLE: ACCOUNT OF THE LIQUIDATOR'S ACTS & DEALINGS

ABC Limited (In Voluntary **Liquidation)**
Liquidator's Account of Acts & Dealings for the Meeting of creditors period from [insert date to and from]

Introduction
On [**Insert date of appointment]** the company's members resolved that the Company be wound-up by Creditors' Voluntary Liquidation and that [**Insert Liquidator's name**] be appointed as liquidator. At a subsequent meeting of the Company's creditors the liquidator's appointment was confirmed.

Receipts and payments account
The liquidator's receipts and payments account for the periods from [**Insert date**] to [**Insert date**] is set out in Appendix 1 of this report.

Realisation of assets and matters dealt with in the reporting period
The company's Statement of Affairs was prepared by the directors for the purpose of the winding up and presented to the creditors, which included the book value and estimate to realise value. I have set out below realisations to date.

Category of Assets	**Estimated to Realise €**	**Actual Realisations €**
Cash on Hand		
Cash at Bank		
Other Plant & Machinery		
Office Equipment		
Debtors		
Fixtures & Fittings		
Vehicles		
Total		

I have set out below a any issues pertaining to the realisation of the assets for your information.

[INSERT IN ORDER DETAILS OF THE REALISATIONS WHERE THERE is A MATERIAL DIFFERENCE AND COMMENT ON ESTIMATED FUTURE REALISATIONS]

Creditor Claims
All creditors identified during period were issued with correspondence in relation to the liquidation. In addition, notices to the creditors were advertised in two national newspapers. All claims received have been verified and vouched against the books and records of the company.

Retention of Title claims were dealt with in a timely manner.

Investigations
Pursuant to Section 682 Companies Act 2014, the liquidator has begun carrying out/completed his/her investigation into the reasons for failure of the company in accordance with the Statements of Insolvency Practice 2B. The report was filed with the Corporate Enforcement Agency ("CEA") within 6 months of the said appointment.

[include any updates as required into the investigation or anything that requires further clarification].

Employee Claims
The liquidator wrote to the former employees of the company, that were identified to him/her, and requested that they complete a questionnaire to assist the liquidator in processing their claims for redundancy, arrears of wages, minimum notice and holiday pay. This information was verified with the employee payroll records of the company which was collect by the liquidator. All claims have been submitted to the Department of Employment Affairs and Social Protection.

[insert any details regarding collective redundancies, or other relevant information, if needed].

Liquidator's Remuneration
The manner in which fees payable to a liquidator in a winding up are to be fixed is prescribed by Section 646, Companies Act 2014. The same provides that fees are to be fixed by a Committee of Inspection, or in the absence of same then by the body of creditors, or in the absence of agreement thereon by the court. It seems appropriate at this stage that the liquidator request the creditors to sanction his fees.

It was agreed at a meeting held on [**insert date of meeting**] that the liquidator's remuneration should be fixed by referenced the to the time costs expended in the liquidation, at the rates provided to the meeting. The time costs incurred in the liquidation in the period from [**insert period**] are as shown in the below table.

Title of Staff members	**Hours**	**Rate €**	**Total €**
Partner			
Director			
Manager			
Assistant Manager			
Senior			
Trainee			
Total			

[Insert details of matters dealt with and work done in the period to support and justify the time cost and fees being requested in the period.

The liquidator will request the committee to resolve that his/her remuneration for the period [insert period] be fixed in the amount of [insert amount being approved at meeting.

Return to Creditors
It is unlikely that there will be a dividend in this liquidation based on current projections.
Or
There is likely to be a dividend in this liquidation but the percentage of return is unknown at this time.
Or
[insert details of likely dividend].

Completion of the winding-up
The liquidator is unable to ascertain the timeframe within which the winding-up may be concluded.
Or
Provide details of anticipated timescale.

Signed by:

_____
[Insert liquidator's name]
Liquidator

EXAMPLE: MINUTES OF THE ANNUAL MEETING OF CREDITORS

MINUTES OF THE ANNUAL MEETING OF CREDITORS
OF
ABC LIMITED
(IN VOLUNTARY LIQUIDATION) HELD ON [INSERT DATE, TIME AND PLACE]

PRESENT:
[INSERT NAME OF CREDITORS]
[INSERT LIQUIDATOR'S NAME]

NOTICE AND QUORUM
It was noted that all Creditors were present at the meeting.
Or
It was noted that the following proxies were received from Creditors and deemed valid for the purpose of the meeting.

PURPOSE OF THE MEETING
It was noted that the purpose of the meeting was to provide an update to the Creditors on the progress of the liquidation and to consider the following:

1. To update the creditors on the conduct of the winding up and approve the Account of the Liquidator's Acts and Dealing to date.

2. To approve the Liquidator's fees taken on account covering the period [**Insert period]** in the amount of €[**Insert amount]** pursuant to Section 647 of the Companies Act, 2014.

OR
Such other resolution as proposed in the notice of the meeting

3. To discuss any other matters the liquidator or the members of the committee may wish to consider.

DETAILS OF THE LIQUIDATOR'S ACCOUNT OF ACTS AND DEALINGS

The Creditors have been provided with an Account of the Liquidator's Acts and Dealings up to the **[insert period]** including details of time costs and work done in accordance with Statement of Insolvency Practice S9B,

The contents of the report were discussed and further information and explanations were provided by the Liquidator and approved by the Creditors.

LIQUIDATORS RENUMERATION

The liquidator discussed details of the charge out rates, time spent on the liquidation, work done, fees taken to dates and fee approval requested as detailed in the Account of the Liquidator's Act and Dealings.

The following resolution was approved by the Creditors:

To approve the Liquidators' fees taken on account covering the period [**Insert period**] in the amount of €[**Insert amount]** pursuant to Section 647 of the Companies Act, 2014.

OR

Such other resolution as proposed in the notice of the meeting, or any amended fee resolution approved by the Creditors.

OR
Include details of any determination of the meeting,

OTHER MATTERS

Insert details of any other significant matters and proposed courses of action discussed and agreed by the Creditors and the liquidator.

CLOSE OF MEETING
There were no further items to be discussed.

Signed:

_____
[**Insert Liquidator's name**]
Liquidator

CVL STATUTORY MEETING HANDBOOK POST APPOINTMENT

Section 7

Final Meeting of Creditors (COI)

EXAMPLE – NOTICE OF FINAL MEETING OF CREDITORS – COI APPOINTED

In the Matter of the

COMPANIES ACT, 2014

And in the Matter of

ABC LIMITED
(In Voluntary Liquidation)

NOTICE IS HEREBY GIVEN pursuant to Sections 706 & 707 of the Companies Act 2014 that a Final Meeting of Creditors of the Company will be held at [**insert location of the meeting**] on [**insert date and time of the meeting**]. The purpose of the meeting is:

1. To receive and consider the account of the Liquidator's acts and dealings and of the conduct of the winding up.
2. Approve the following resolution;
   That the Liquidator will retain the books and records of the Company and arrange for the appropriate disposal when deemed necessary in accordance with Section 707 of the Companies Act 2014.

Details on electronic access to the meeting are attached to this notice.

The proxies must be lodged with the Company at [**insert location to return proxies**] or sent by email to [**insert relevant email address**] not later than 4:00 pm on [**insert date to return proxies by**].

Dated this {DATE} 202

For and on behalf of
ABC LIMITED
(In Liquidation)

[Insert Name of liquidator]
LIQUIDATOR

GENERAL PROXY

In the Matter of the

COMPANIES ACT, 2014

And

In the Matter of

ABC LIMITED
(In Voluntary Liquidation)

I/We_____ of_____

being a Creditor of the above-mentioned Company hereby appoint

(a)_____ of _____

Or failing him (b) _____ of _____

To be my/our General Proxy to vote at the Final Meeting of the Creditors to be held in the above matter on [**Insert Date**] or at any adjournment thereof.

Dated this day of 202

(Signed) (Note 2) _____

Notes:

1) The person appointed General Proxy may be the Chairman of the Meeting, or such person as the Creditor may appoint. The Proxy Form should be completed accordingly.

2) If a Firm, sign the Firm's trading name and add "by A.B. a Partner in the said Firm." Where this Form of Proxy is executed by a Corporation, it must be either under its common seal or under the hand of an Officer or Attorney duly authorised in that behalf, and the fact that the officer is so authorised must also be stated.

3) This Proxy, when signed, must be lodged by the time and at the address named for that purpose in the Notice convening the Meeting at which it is to be used.

SPECIAL PROXY

In the Matter of the

COMPANIES ACT, 2014

And

In the Matter of

ABC LIMITED
(In Voluntary Liquidation)

I/We_____ of_____

being a Creditor of the above-mentioned Company hereby appoint

(a)_____ of _____

Or failing him (b) _____ of _____

To be my/our Special Proxy at the Final Meeting of the Creditors to be held in the above matter on [**insert date**] or at any adjournment thereof, and to vote as follows:

	Vote (2)		
	FOR	**AGAINST**	**ABSTAIN**
1. That the Liquidator will retain the books and records of the Company and arrange for the appropriate disposal when deemed necessary in accordance with Section 707 of the Companies Act 2014.			

Dated this day of 202

(Signed) (Note 3) _____

Notes:

1) The person appointed Special Proxy may be the Chairman of the Meeting, or any such person as the Creditor may appoint. The Proxy Form should be altered accordingly. A Creditor may give a Special Proxy to any person to vote at any specified meeting or any adjournment thereof on all or any matters arising at the meeting.
2) Here insert the word “for” or “against” as the case may require and complete as desired.
3) If a Firm, sign the Firm’s trading name and add “by A.B. a Partner in the said Firm.” If the appointed is a Corporation, the form of Proxy must be under its common seal or under the hand of some Officer duly authorised in that behalf and the fact that the officer is so authorised must also be stated.
4) This Proxy, when signed, must be lodged by the time and at the address named for that purpose in the Notice convening the Meeting at which it is to be used.

EXAMPLE – FINAL ACCOUNT OF THE LIQUIDATOR'S ACTS AND DEALINGS WHEN COMMITTEE OF INSPECTION APPOINTED

ABC Limited (In Voluntary Liquidation)
Liquidator's Account of Acts & Dealings for the Creditors for the period from [insert date] to [insert date]

Introduction
On **[insert date of appointment**] the company's members resolved that the Company be wound-up by Creditors' Voluntary Liquidation and that [**insert name of liquidator**] be appointed as liquidator. At a subsequent meeting of the Company's creditors the liquidator's appointment was confirmed.

The liquidator met with the Committee of Inspection ("COI") who were appointed at the initial meeting of creditors and the COI oversaw the liquidator's dealings for the period of the liquidation.

Receipts and payments account
The liquidator's receipts and payments account for the periods from [**insert date**] to [**insert date]** is set out in Appendix 1 of this report.

Realisation of assets and matters dealt with in the reporting period
The company's Statement of Affairs was prepared by the directors for the purpose of the winding up and presented to the creditors, included the book value and estimate to realise value. I have set out below realisations to date.

Category of Assets	**Estimated to Realise €**	**Actual Realisations €**
Cash on Hand		
Cash at Bank		
Other Plant & Machinery		
Office Equipment		
Debtors		
Fixtures & Fittings		
Vehicles		
Total		

I have set out below a any issues pertaining to the realisation of the assets for your information.

[INSERT IN ORDER DETAILS OF THE REALISATIONS WHERE THERE IS A MATERIAL DIFFERENCE AND COMMENT ON ESTIMATED FUTURE REALISATIONS]

Creditor Claims
All creditors identified during period were issued with correspondence in relation to the liquidation. In addition, notices to the creditors were advertised in two national newspapers. All claims received have been verified and vouched against the books and records of the company.

Retention of Title claims were dealt with in a timely manner.

Investigations
Pursuant to Section 682 Companies Act 2014, the liquidator completed his/her investigation into the reasons for failure of the company in accordance with the Statements of Insolvency Practice 2B. The report was filed with the Corporate Enforcement Agency ("CEA") within 6 months of the said appointment.

[include details of outcome and liquidator being relieved]*.*

Employee Claims
The liquidator wrote to the former employees of the company, that were identified and requested that they complete a questionnaire to assist the liquidator in processing their claims for redundancy, arrears of wages, minimum notice and holiday pay. This information was verified with the employee payroll records of the company which was collect by the liquidator. All claims were submitted to the Department of Employment Affairs and Social Protection.

[insert any details regarding collective redundancies, or other relevant information, if needed].

Liquidator's Remuneration
The manner in which fees payable to a liquidator in a winding up are to be fixed is prescribed by Section 646, Companies Act 2014.

A Committee of Inspection was appointed, and it was agreed at a meeting held on [**insert date of meeting**] that the liquidator's remuneration should be fixed by referenced the to the time costs expended in the liquidation, at the rates provided to the meeting. The time costs incurred in the liquidation from the commencement of the liquidation until the final meeting of the Committee of Inspection are as shown in the below table.

Title of Staff members	**Hours**	**Rate €**	**Total €**
Partner			
Director			
Manager			
Assistant Manager			
Senior			
Trainee			
Total			

[Insert details of matters dealt with and work done in the period to support and justify the time cost and fees being requested in the period.

During the course of the liquidation and at the final meeting of the Committee of Inspection held on [**insert date**], the Committee of inspection approved the liquidator's remuneration for the full period of the liquidation in the amount of [**insert amount**] .

Return to Creditors
There was a return to creditors of % in this liquidation.
Or
There was no dividend returned to creditors in this liquidation.

Completion of the winding-up
The liquidation has now concluded, and the liquidator will arrange of filing of the relevant statutory forms with the Companies Registration Office.

In addition, the liquidator will arrange for the preparation and filing of the final corporation tax return for the period of the liquidation.

Finally, the liquidator will retain the books and records of the Company and arrange for the appropriate disposal when deemed necessary in accordance with Section 707 of the Companies Act 2014.

Signed by:

_____
[Insert liquidator's name]
Liquidator

EXAMPLE: MINUTES OF THE FINAL MEETING OF CREDITORS

MINUTES OF THE FINAL MEETING OF CREDITORS
OF
ABC LIMITED
HELD ON [INSERT DATE, TIME AND PLACE]

PRESENT:

Chairman – [i**nsert liquidator's name**] – Liquidator
Present - [**insert details of creditors and members**]
Represented by Proxy - [**insert details of creditors and members**]

NOTICE AND QUORUM

It was noted that quorum of the meeting was quorate with at least three creditors in attendance or represented by proxy.

Or
As there was no quorum present at the meeting, then meeting was deemed summoned and return made to the Registrar in accordance with Section 706(6) Companies Act 2014.

[**IF APPLICABLE DELETE REMAINING SECTION OF MINUTES**]

PURPOSE OF THE MEETING

It was noted that the purpose of the meeting was to provide and to consider the following:

1. To receive and consider the account of the Liquidators of their acts and dealings and of the conduct of the winding up.
2. Approve the following resolution;
   "That the liquidator will retain the books and records of the Company and arrange for the appropriate disposal when deemed necessary in accordance with Section 707 of the Companies Act 2014."

DETAILS OF THE LIQUIDATORS ACCOUNT OF ACTS AND DEALINGS

The meeting had been provided with an Account of the Liquidator's Acts and Dealings up to the [insert period] including details of time costs and work done in accordance with Statement of Insolvency Practice S9B,

The contents of the report were discussed, and further information and explanations were provided by the Liquidator and approved by the Committee.

RESOLUTION APPROVED

The following resolution was approved;

> "That the liquidator will retain the books and records of the Company and arrange for the appropriate disposal when deemed necessary in accordance with Section 707 of the Companies Act 2014."

LIQUIDATORS RENUMERATION

The liquidator confirmed his/her remuneration had been approved by the Committee of Inspection as noted in the final account of the Liquidator's Acts and Dealings issued with notice of the meeting.

OTHER MATTERS

Finally, the liquidator will retain the books and records of the Company and arrange for the appropriate disposal when deemed necessary in accordance with Section 707 of the Companies Act 2014.

CLOSE OF MEETING

There were no further items to be discussed.

Signed:

_____

[Insert Liquidators name]

CVL STATUTORY MEETING HANDBOOK POST APPOINTMENT

Section 8
Final Meeting of Creditors
(no COI)

Final Meeting – Creditors and Members

Purpose

- Present an account of the liquidator's final acts and dealings.
- Seek approval of remuneration drawn to account in accordance with any resolution previously passed at the first meeting of creditors, or any subsequent meeting of creditors held to approve a remuneration resolution.
- Propose any other resolution the liquidator wishes to obtain approval.

Requirement

- The final meeting must be called with at least 28 days written notice given to all creditors and members.
- There is no necessity to place an advertisement in a newspaper.
- An account of the liquidator's act and dealings must be prepared to present to the meeting. This should comprise of a receipts and payments account and a summary of significant matters dealt with in the preceding period allowing the case to be closed.
- If seeking approval of remuneration or disclosing remuneration drawn to account, the account of the liquidator's act and dealings must contain information required by statement of Insolvency Practice S9B. A copy of the account of the liquidator's act and dealings should be issued with notice of the meeting to all creditors and members to comply with the requirement and spirit of statement of Insolvency Practice S9B.
- A Form E7, return of the final members and creditors meetings has to be filed with the CRO within 7 days of the meeting being held
- A Form E5 is also required to be filed within 7 days of the meeting giving a full statement of account spanning the duration of the liquidation.

Notes

- If a Committee of inspection was appointed, there is unlikely to have been any annual meetings of creditors held unless instructed by the Committee of inspection. Therefore, in order to advice creditors of remuneration approved by the Committee of inspection a copy of the account of the liquidator's acts and dealings should be sent with notice of the meeting.
- If there was no Committee of inspection appointed, it is not recommended that remuneration approval is sought at a final meeting of creditors in case the meeting is not quorate and a further meeting of creditors will be required to be held to approve the remuneration requested.

EXAMPLE – NOTICE OF FINAL MEETING OF CREDITORS – NO COI APPOINTED

In the Matter of the

COMPANIES ACT, 2014

And in the Matter of

ABC LIMITED
(In Liquidation)

NOTICE IS HEREBY GIVEN pursuant to Sections 706 & 707 of the Companies Act 2014 that a Final Meeting of Creditors of the Company will be held at [**Insert location of the meeting**] on [**Insert date and time**]. The purpose of the meeting is:

4. To receive and consider the account of the Liquidator's acts and dealings and of the conduct of the winding up.
5. Approve the following resolutions;

    a. To approve the Liquidators' final fees taken on account covering the period **[Insert period]** in the amount of €[**Insert amount]** plus VAT pursuant to Section 646 of the Companies Act, 2014
    b. That the liquidator will retain the books and records of the Company and arrange for the appropriate disposal when deemed necessary in accordance with Section 707 of the Companies Act 2014.

Details on electronic access to the meeting are attached to this notice.

The proxies must be lodged with the Company at [**insert address to return proxies**] or sent by email to [I**nsert relevant email address**] not later than 4:00 pm on [**insert date to return proxies by**].

Dated this {DATE} 202

For and on behalf of
ABC LIMITED
(In Liquidation)

[Insert Name of liquidator]
LIQUIDATOR

GENERAL PROXY

In the Matter of the

COMPANIES ACT, 2014

And

In the Matter of

ABC LIMITED
(In Liquidation)

I/We_____ of_____

being a Creditor of the above-mentioned Company hereby appoint

(a)_____ of _____

Or failing him (b) _____ of _____

To be my/our General Proxy to vote at the Final Meeting of the Creditors to be held in the above matter on [**Insert date**] or at any adjournment thereof.

Dated this day of 202

(Signed) (Note 2) _____

Notes:

1) The person appointed General Proxy may be the Chairman of the Meeting, or such person as the Creditor may appoint. The Proxy Form should be completed accordingly.

2) If a Firm, sign the Firm's trading name and add "by A.B. a Partner in the said Firm." Where this Form of Proxy is executed by a Corporation, it must be either under its common seal or under the hand of an Officer or Attorney duly authorised in that behalf, and the fact that the officer is so authorised must also be stated.

3) This Proxy, when signed, must be lodged by the time and at the address named for that purpose in the Notice convening the Meeting at which it is to be used.

Example – Final Meeting of Creditors Special Proxy

SPECIAL PROXY

In the Matter of the

COMPANIES ACT, 2014

And

In the Matter of

ABC LIMITED
(In Liquidation)

I/We_____ of_____

being a Creditor of the above-mentioned Company hereby appoint

(a)_____ of _____

Or failing him (b) _____ of _____

To be my/our Special Proxy at the Final Meeting of the Creditors to be held in the above matter on **[Insert Date**] or at any adjournment thereof, and to vote as follows:

	Vote (2)		
	FOR	**AGAINST**	**ABSTAIN**
1. To approve the Liquidators' final fees taken on account covering the period [**insert period**] in the amount of €[**Insert amount**] plus VAT pursuant to Section 646 of the Companies Act, 2014			
2. That the liquidator will retain the books and records of the Company and arrange for the appropriate disposal when deemed necessary in accordance with Section 707 of the Companies Act 2014.			

Dated this day of 202

(Signed) (Note 3) _____

Notes:

1) The person appointed Special Proxy may be the Chairman of the Meeting, or any such person as the Creditor may appoint. The Proxy Form should be altered accordingly. A Creditor may give a Special Proxy to any person to vote at any specified meeting or any adjournment thereof on all or any matters arising at the meeting.
2) Here insert the word "for" or "against" as the case may require and complete as desired.
3) If a Firm, sign the Firm's trading name and add "by A.B. a Partner in the said Firm." If the appointed is a Corporation, the form of Proxy must be under its common seal or under the hand of some Officer duly authorised in that behalf and the fact that the officer is so authorised must also be stated.
4) This Proxy, when signed, must be lodged by the time and at the address named for that purpose in the Notice convening the Meeting at which it is to be used.

EXAMPLE – FINAL ACCOUNT OF THE LIQUIDATOR'S ACTS AND DEALINGS (NO COI APPOINTED)

ABC Limited (In Liquidation)
Liquidator's Account of Acts & Dealings for the Creditors for the period from [insert date] to [insert date]

Introduction
On **[insert date of appointment**] the company's members resolved that the Company be wound-up by Creditors' Voluntary Liquidation and that [**insert name of liquidator**] be appointed as liquidator. At a subsequent meeting of the Company's creditors the liquidator's appointment was confirmed.

This is the final report of the liquidator's dealings for the period of the liquidation.

Receipts and payments account
The liquidator's receipts and payments account for the periods from [**insert date**] to [**insert date]** is set out in Appendix 1 of this report.

Realisation of assets and matters dealt with in the reporting period
The company's Statement of Affairs was prepared by the directors for the purpose of the winding up and presented to the creditors, included the book value and estimate to realise value. I have set out below realisations to date.

Category of Assets	**Estimated to Realise €**	**Actual Realisations €**
Cash on Hand		
Cash at Bank		
Other Plant & Machinery		
Office Equipment		
Debtors		
Fixtures & Fittings		
Vehicles		
Total		

I have set out below a any issues pertaining to the realisation of the assets for your information.

[INSERT IN ORDER DETAILS OF THE REALISATIONS WHERE THERE I A MATERIAL DIFFERENCE AND COMMENT ON ESTIMATED FUTURE REALISATIONS]

Creditor Claims
All creditors identified by me during period were issued with correspondence in relation to the liquidation. In addition, notices to the creditors were advertised in two national newspapers. All claims received have been verified and vouched against the books and records of the company.

Retention of Title claims were dealt with in a timely manner.

Investigations
Pursuant to Section 682 Companies Act 2014, the liquidator completed his/her investigation into the reasons for failure of the company in accordance with the Statements of Insolvency Practice 2B. The report was filed with the Corporate Enforcement Agency ("CEA") within 6 months of the said appointment.

[include details of outcome and liquidator being relieved]*.*

Employee Claims
The liquidator wrote to the former employees of the company, that were identified and requested that they complete a questionnaire to assist the liquidator in processing their claims for redundancy, arrears of wages, minimum notice and holiday pay. This information was verified with the employee payroll records of the company which was collect by the liquidator. All claims were submitted to the Department of Employment Affairs and Social Protection.

[insert any details regarding collective redundancies, or other relevant information, if needed].

Liquidator's Remuneration

[this paragraph should include details of the renumeration and methos agreed to and what is been sought at the final meeting. It can be amended and adapted to a particular circumstances of the liquidation*.]*

The manner in which fees payable to a liquidator in a winding up are to be fixed is prescribed by Section 646, Companies Act 2014 and were agreed at the initial meeting of creditor's. The liquidator has previously received approval in the sum of [insert amount] at the previous Annual General Meeting.

The liquidator is seeking approval of a final costs of [insert amount] at the rates provided to the meeting below. The time costs incurred in the liquidation from the commencement of the liquidation until the final meeting are as shown in the below table.

Title of Staff members	**Hours**	**Rate €**	**Total €**
Partner			
Director			
Manager			
Assistant Manager			
Senior			
Trainee			
Total			

[Insert details of matters dealt with and work done in the period to support and justify the time cost and fees being requested in the period.]

Return to Creditors
There was a return to creditors of % in this liquidation.
OR
There was no dividend returned to creditors in this liquidation.

Completion of the winding-up
The liquidation has now concluded, and the liquidator will arrange of filing of the relevant statutory forms with the Companies Registration Office.

In addition, the liquidator will arrange for the preparation and filing of the final corporation tax return for the period of the liquidation.

Finally, the liquidator will retain the books and records of the Company and arrange for the appropriate disposal when deemed necessary in accordance with Section 707 of the Companies Act 2014.

Signed by:

_____
Liquidator

EXAMPLE: MINUTES OF THE FINAL MEETING OF CREDITORS

MINUTES OF THE FINAL MEETING OF CREDITORS
OF
ABC LIMITED
HELD ON [INSERT DATE, TIME AND PLACE]

PRESENT:

Chairman – [i**nsert liquidator's name**] – Liquidator
Present - [**insert details of creditors and members**]
Represented by Proxy - [**insert details of creditors and members**]

NOTICE AND QUORUM

It was noted that quorum of the meeting was quorate with at least three creditors in attendance or represented by proxy.

OR
As there was no quorum present at the meeting, then meeting was deemed summoned and return made to the Registrar in accordance with Section 706(6) Companies Act 2014.

[**IF APPLICABLE DELETE REMAINING SECTION OF MINUTES**]

PURPOSE OF THE MEETING

It was noted that the purpose of the meeting was to provide and to consider the following:

1. To receive and consider the account of the Liquidators of their acts and dealings and of the conduct of the winding up.
2. Approve the following resolution;
    a. To approve the Liquidators' final fees taken on account covering the period **[insert period]** in the amount of **€[Insert amount]** plus VAT pursuant to Section 646 of the Companies Act, 2014
    b. That the liquidator will retain the books and records of the Company and arrange for the appropriate disposal when deemed necessary in accordance with Section 707 of the Companies Act 2014."

DETAILS OF THE LIQUIDATORS ACCOUNT OF ACTS AND DEALINGS

The meeting had been provided with an Account of the Liquidator's Acts and Dealings up to the **[insert period]** including details of time costs and work done in accordance with Statement of Insolvency Practice S9B,

The contents of the report were discussed, and further information and explanations were provided by the Liquidator and approved by the Creditors.

RESOLUTION APPROVED

The following resolution was approved;

> "To approve the Liquidators' final fees taken on account covering the period [**insert period**] in the amount of €**[Insert amount]** plus VAT pursuant to Section 646 of the Companies Act, 2014
>
> That the liquidator will retain the books and records of the Company and arrange for the appropriate disposal when deemed necessary in accordance with Section 707 of the Companies Act 2014."

LIQUIDATORS RENUMERATION

The liquidator confirmed his/her remuneration had been approved by the Creditors as noted in the final account of the Liquidator's Acts and Dealings issued with notice of the meeting.

OTHER MATTERS

Finally, the liquidator will retain the books and records of the Company and arrange for the appropriate disposal when deemed necessary in accordance with Section 707 of the Companies Act 2014.

CLOSE OF MEETING

There were no further items to be discussed.

Signed:

_____
[Insert Liquidators name]

Remuneration

A liquidator entitlement to remuneration in a creditors voluntary liquidation is provided for in the Companies Act 2014 and Statement of Insolvency Practice S9B. Essentially the act determines who can approve the basis and amount of the liquidator's remuneration, and the statement of insolvency practice states the information required to be provided in periodic reports to creditors and those approving the liquidator's remuneration.

Companies Act 2014

Sections 645 – 648 deal with the remuneration of liquidators. The main points are can be summarised as follows:

- The act states that the basis of remuneration shall be upon the terms agreed, fixed or otherwise set
    - By way of a relevant percentage.
    - By reference to time expended in the conduct of the winding up.
    - Otherwise by reference to any method or thing.
- The terms upon which the liquidator has an entitlement to remuneration shall be—
    - where there is a Committee of inspection, such terms as have been agreed in writing between the liquidator and the Committee of inspection, or
    - there is no Committee of inspection, or the liquidator and the Committee of inspection fail to agree, such terms as have been approved by resolution of the creditors, or
    - where the creditors having been requested to do so by the liquidator fail to pass a resolution in accordance such terms as have been fixed by the court.
- Before the terms upon which a liquidator has an entitlement to remuneration have been agreed, approved or fixed the liquidator shall cause particulars in writing of the terms upon which he or she seeks such entitlement to be furnished to the Committee of inspection, the creditors or the court.
- A liquidator shall, as soon as is practicable after his or her appointment seek the agreement or, as the case may be, approval (or, as the case may require, the fixing) of the terms upon which he or she has an entitlement to remuneration.
- The terms upon which a liquidator has an entitlement to remuneration may be varied by a subsequent agreement between the liquidator and the Committee of inspection, creditors or the court.

Statement of Insolvency Practice S 9B

Statement of Insolvency Practice includes a summary of the key requirements of the Companies Act relating to remuneration approval, together with the requirements as to the nature and extent of information required to be provided when seeking approval of remuneration.

PRINCIPLES

- Payments to the office holder or his or her associates should be appropriate, reasonable and commensurate with the work necessarily undertaken.
- Those responsible for approving the basis or bases of calculating payments should have sufficient information to make an informed judgement as to the reasonableness of the office holder's requests.
- Requests for additional information on payments should be considered as to their merits and proportionality in the circumstances of the particular assignment.
- Remuneration should be charged on a transparent basis and payments made in line with the applicable approval process.

General

- Information should be provided and approval of remuneration sought in a manner which enables interested parties to exercise their rights under company legislation.
- The office holder should disclose all payments, remuneration and expenses arising from an insolvency appointment to the office holder or his or her associates.
- The office holder should disclose any business or personal relationships with interested parties, or which provides services to the office holder in respect of the insolvency assignment where the relationship could give rise to a conflict of interest.

Fixing bases of remuneration.

- When seeking approval for the basis for which remuneration is sought, the officeholder should provide sufficient supporting information to enable the interested parties, taking account of the circumstances of the particular assignment, to make an informed judgement on the appropriateness of the basis/bases for which approval is sought.
- Where remuneration is sought on a time costs basis, the office holder should provide details of the minimum time units used and current charge-out rates, split by grades of staff, of those people who have been or are likely to be involved in the assignment. The office holder should provide details of when charge-out rates are reviewed on an annual basis.
- The office holder should provide details and the cost of any work that has been, or is proposed to be, sub-contracted out that could be carried out by the office holder or his or her staff.
- If work has already been carried out, the office holder should state the proposed charge for the period to date and provide an explanation of what has been achieved to date and how it was achieved. The information should be sufficient for the interested parties to assess the progress made and whether the proposed charge is reasonable.

After fixing bases of remuneration

- In periodic reports to creditors, the office holder provides an explanation of what was achieved in the reporting period and how it was achieved to enable the progress of the case to be assessed. Creditors need to understand whether, in the circumstances of the case, the remuneration charged is reasonable.
- Where remuneration is on a time costs basis, the office holder should disclose the charge for the period, the time spent and the average charge-out rates. Where the Practitioner considers further disclosure would facilitate creditors' understanding, or if sought by them, the disclosure would be split by grades of staff and analysed by appropriate/relevant activity.
- Where charge-out rates changed during the reporting period, rates should be disclosed by grades of staff, split by the periods applicable.
- The office holder should provide details and the cost of any work that has been subcontracted out that could be carried out by the office holder or his or her staff.
- In circumstances where a separate charge (expenses or disbursements) is made to recover the costs of facilities provided by the office holder's own practice, such charges should be disclosed to the interested parties, together with an explanation of their calculation and amount. The office holder should be able to demonstrate the charges wholly represent either expenses properly chargeable or incurred by the office holder in dealing with the assets, or necessary disbursements of the office holder in dealing with the case.
- Where services are provided from within the practice or by a party with whom the practice, or an individual within the practice, has a business or personal relationship, the office holder should take particular care to ensure that the best value and service is being provided.
- When the remuneration is being discharged by a third party or petitioner, the quantum and basis of fee calculation should be disclosed by the office holder.

Practical Application of different bases of remuneration

Percentage of realisation of assets

Not a common method of approval in creditors voluntary liquidations. Unless approved by the court this basis requires approval by a Committee of inspection or a properly intimated and approved resolution by a meeting of creditors. The applicable requirements of the SIP apply in terms of provision of information when seeking approval of this basis and periodic reporting. The most important aspect of this basis of remuneration is that the percentages should be appropriate, reasonable and commensurate with the work required and that sufficient information is provided to allow those approving the remuneration to make an informed judgement as to the reasonableness of the office holder's requests.

Fixed Fee

In cases where there are few assets, the liquidation is considered to be relatively straight forward and there is no expectation that significant additional realisations will occur, consideration can be given to seeking agreement to a fixed fee at the commencement of the liquidation.

Unless approved by the court this basis requires approval by a Committee of inspection or a properly intimated and approved resolution by a meeting of creditors (not the members or directors in a creditors voluntary liquidation). The applicable requirements of the SIP apply in terms of provision of information when seeking approval of this basis and periodic reporting. However, once approved the reporting requirement and considerably simpler and less onerous.

It should be noted however, that if the realisations exceed the agreed fee, outlays and disbursements, then the balance of the funds require to be paid as a dividend to the appropriate classes of creditors, and or, an appropriate and SIP compliant variation of the fee.

Fee paid by third parties

A relatively common arrangement where there are few if any realisable assets to cover the costs of a liquidation, usually paid be the members or directors directly to the proposed liquidator. Such an arrangement is permitted, the key requirement is that creditors should be advised of the arrangement at the meeting of creditors and in periodic reports.

It should be noted however, that if the realisations exceed the outlays and disbursements of the liquidation, then the balance of the funds require to be paid as a dividend to the appropriate classes of creditors, and or, an appropriate and SIP compliant fee approval by a Committee of inspection or resolution passed at a meeting of creditors is required prior to the liquidator taking an additional fee.

CRO Filing – Receipts and Payments Forms E4

Purpose

- The purpose of filing forms E4 is to create a public record of the receipt and application of funds in a liquidation. Together with accounts of the Liquidator's act and dealings Forms E3 filed after annual meetings, this allows any interested party to check the public record on the CRO and obtain details of how the liquidation is proceeding.
- Whereas the timing of submission of Forms E3 is dependent on the timing of annual meetings, Forms E4 are required to be filed within the prescribed time period, irrespective of the timing of annual meetings.

Requirement

- If the liquidation continues for longer than 12 months, Forms E4 must be filed for the first 12 months. every 6 months thereafter and any lesser period to end date of liquidation.
- The form E4 must be submitted within 14 days of the respective period end.
- Note: The CCAB-I Insolvency Committee has been in discussion with the Superior Court Rules Committee who are supportive of the requirement to swear a Form E4 being removed along with the filing date to be annually instead of every 6 months after first 12-month period. A Statutory Instrument has been drafted in this regard and is likely to take effect later in the year.

Notes

If the liquidator wishes to file Forms E4 and E3 at the same time following each anniversary, then the annual meetings of the committee of inspection or creditors will require to be held within 14 days of the anniversary.

CVL Handbook - Legislation

Sections Covered By Legislation

Section 181 notice of general meetings
Section 191 Resolutions – Ordinary resolutions, special resolutions, etc., - meaning
Section 193 unanimous written resolution
Section 247 Personal liability for company debts in certain cases
Section 409 Registration of charges created by companies
Section 586 Resolution for and commencement of creditors' voluntary winding up
Section 587 Meeting of Creditors
Section 588 Appointment of Liquidator
Section 590 Commencement of voluntary winding up
Section 592 Notice by voluntary Liquidator of his or her appointment
Section 595 Notification that a company is in liquidation etc
Section 596 Custody of company's property
Section 597 Circumstances in which floating charge is invalid
Section 604 Unfair preference: effect of winding up on antecedent and other transactions
Section 621 Preferential payments in a winding up
Section 639 Consent to act
Section 643 notifications and filings of appointments and removals of Liquidators
Section 647 Liquidator's entitlement to receive payment where entitlement to remuneration exists
Section 649 Disclosure of interest by creditors etc. at creditors' meeting
Section 667 Appointment of committee of inspection in a creditors' voluntary winding up
Section 680 Duty of Liquidator to call meeting at end of each year
Section 681 Information about progress of liquidation
Section 682 Liquidator to report on conduct of directors
Section 695 Passing resolutions
Section 697 Proceedings at the meeting
Section 667 Appointment of committee of inspection in a creditors' voluntary winding up
Section 711 Publication in relation to insolvency proceedings
Section 819 Declaration by court restricting director of insolvent company in being appointed or acting as director etc.
Section 820 Application for declaration of restriction
Section 706 Final meeting and dissolution in creditors' voluntary winding up
Section 707 disposal of books and papers of company in winding up