

Form IAA
Rule 1.35



Insolvency Act Application Notice

See Form IAA-N for
guidance notes on
how to complete
this Form IAA

CR-2021-MAN-000111

Insert case number if
the court has
assigned one

Case No: CR-2021-MAN-000111
CR-2021-MAN-000117
CR-2021-MAN-000118

Delete/
complete as
necessary:

(a) High

Court,

London

(b) High

Court B&PCs

DR

(c) Non-

B&PCs DR

(d) County Ct

[a]

[b]

[c]

[d]

**IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS IN MANCHESTER
INSOLVENCY AND COMPANIES LIST (ChD)**

Insert name of
Debtor/bankrupt or
company

**IN THE MATTER OF THE HOUSE CROWD LIMITED (IN
ADMINISTRATION) (07893395)**

**AND IN THE MATTER OF HOUSE CROWD FINANCE LIMITED
(IN CREDITORS VOLUNTARY LIQUIDATION) (10564875)**

**AND HOUSE CROWD FINANCE (SECURITY AGENT) LIMITED
(IN CREDITORS VOLUNTARY LIQUIDATION) (09893838)**

AND IN THE MATTER OF THE INSOLVENCY ACT 1986

Insert name(s) of
applicant(s)

**FRANKLYN OFONAGORO, JEREMY WOODSIDE, AND FRANCIS
WESSELY (AS JOINT ADMINISTRATORS OF THE HOUSE
CROWD LIMITED AND AS JOINT LIQUIDATORS OF HOUSE
CROWD FINANCE LIMITED AND HOUSE CROWD FINANCE
(SECURITY AGENT) LIMITED)**

Insert name(s) of
respondent(s)

Delete/complete as
applicable

This application is made under Paragraph 63 of Schedule B1 to the Insolvency Act 1986 or Section 112 of the Insolvency Act 1986 (as the case may be) and/or the court's inherent equitable jurisdiction

Insert required details (name, address, etc) of applicant(s)

The Applicants are Franklyn Ofonagoro, Jeremy Woodside and Frank Wessely, of Quantum Advisory Limited of No 1 Spinningfields, Quay Street, Manchester, M3 3JE, the Joint Administrators of The House Crowd Limited and the Joint Liquidators of House Crowd Finance limited and House Crowd Finance (Security Agent) Limited.

Insert required details (name, address, etc) of respondent(s)

It is not intended that there be any Respondents to this application.

Insert required details of the debtor or company that is the subject of the proceedings

The application concerns:

1. The House Crowd Limited (company registration no. 07893395)
2. House Crowd Finance (Security Agent) Limited (company registration no. 09893838)
3. House Crowd Finance Limited (company registration no. 10564875)

Identify level of judge and court or hearing centre (as per heading)

This application is made to a High Court Judge sitting in the High Court of Justice, Business and Property Courts in Manchester

Delete as applicable and if YES, insert the number assigned by the court

Is this application within existing insolvency proceedings? **YES/NO**

The court reference numbers for the proceedings to which this application relates are: **CR-2021-MAN-000111; CR-2021-MAN-000117; CR-2021-MAN-000118**

The Applicants seek the following:

1. an order that paragraph 6c) of the Order made on 28 July 2022 in this matter be varied to permit the Applicants to pay their remuneration, costs and expenses from an amount which is no greater than 26% of the net sums recovered during their time in office under the loan and security agreements entered into by House Crowd Finance (Security Agent) Limited, alternatively, such other amount that the Court considers appropriate.
2. procedural directions as to the conduct of this Application.
3. such further or other directions as the Court considers appropriate.
4. the costs of this Application be paid from the net sums recovered under such loan and security agreements on an indemnity basis in addition to the payment of the remuneration, costs and expenses referred to in paragraph 1.
5. There be permission to apply in respect of the indemnity provided for in

the Order made on 28 July 2022 or generally.

Provide details of basis for application or identify the witness statement made in support

The facts and matters on which the Applicant relies are set out in the Witness Third Statement of Franklyn Ofonagoro made 23 March 2023.

Insert names, addresses of those on whom the application is to be served (if any)

It is not intended to serve any person with this application.

Insert names, addresses of those to whom notice of the application is to be given (if any)

The names and addresses of the persons to whom it is intended to deliver notice of this application are:

The Financial Conduct Authority at Supervision, Policy & Competition, 12 Endeavour Square, London E20 1JN

This is the address that the court will use for all communications to the Applicant until notified otherwise in writing

The address for service for the Applicants is:

JMW Solicitors LLP

1 Byrom Place

Spinningfields

Manchester

M3 3HG

Tel. 0161 509 0947

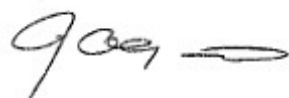
(Reference 628646c.14)

If the Application is authenticated by the sole member of a body, this fact and the body in question must be identified

Dated 23 March 2023

Signed

Name JULIE AGNEW



Solicitor for The Applicants

Position Held: Solicitor

For court use

(Where the Application is issued by e-filing, the endorsement will normally be on the front of the Application, beneath the seal)

Endorsement by the Court

This application will be heard:

Date Friday 31 March 2023

Time 10.30 am The Business and Property Courts in Manchester, Civil Justice Centre, 1 Bridge Street West M60 9DJ. To be heard attended in Court

Place

Insert address of court in which Application is to be issued

This application was issued at the High Court of Justice, Business and Property Courts in Manchester, 1 Bridge Street West, Manchester M60 9DJ