

GOVERNMENT OF SINGAPORE

In Reply Please Quote Our Reference

Your

Our Ref:

Date 10 May 2011

A R REGISTERED



**Insolvency &
Public Trustee's Office**
The URA Centre (East)
45 Maxwell Road #06-
Singapore 069118

*The Public Service
Organisational*

Institute of Certified Public Accountants of Singapore
20 Aljunied Road
#06-02 CPA House
Singapore 389805

Attn: Mr Don Ho
Chairman, Insolvency Practices Committee



The Public Trustee
Fax : 63251415
DID : 63258470
E-Mail: Beverly_WEE
@ipto.gov.sg

Dear Sir

**OFFICIAL RECEIVER'S COSTS IN RELEASE APPLICATION WHERE
PRIVATE LIQUIDATORS ARE APPOINTED AS THE LIQUIDATOR**

We refer to the above matter and our letter to you dated 5 Jun 2002.

2. Presently, in cases where a private liquidator is appointed by the Court on the application of an applicant-creditor in a compulsory winding up, the costs of the Official Receiver sought at the conclusion of the liquidation range from \$150 - \$400. The amount sought and awarded by the Court would depend on the complexity of each individual case. This has been the practice since 2002. The costs sought by the Official Receiver have not been reviewed since 2002.

3. In late 2010 the Official Receiver carried out a thorough review of the practice and the costs sought in cases involving the appointment of private liquidators in cases of compulsory winding up. This study was carried out in light of the need to ensure that the resources of the Official Receiver (as a public agency) were being utilized in an efficient and cost-effective manner. The study was concluded in mid-2011.

MINISTRY OF LAW



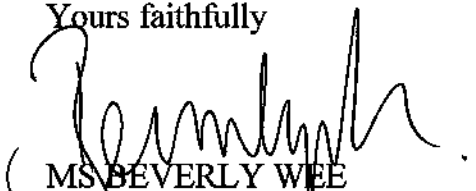
The Public Trustee

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4. With effect from 1 Jul 2011, this range will be revised from \$150 - \$400 to \$400 - \$600 for work done by the Official Receiver in simple cases. Where the cases are complex or have resulted in significant amounts of time and work carried out by the Official Receiver notwithstanding the appointment of a private liquidator, the amount of the costs sought by the Official Receiver will start at \$600.

5. I shall be grateful if you could disseminate the information to your members. If you should need further information or clarification, please do not hesitate to contact me or my colleague, Ms Ching Wee Ling at 63251498 or at [CHING Wee Ling@ipto.gov.sg](mailto:CHING_Wee_Ling@ipto.gov.sg).

Yours faithfully



MS BEVERLY WEE
ASST OFFICIAL RECEIVER
for OFFICIAL RECEIVER