

# WU07

## Notice of progress report in a winding-up by the court



Companies House

MONDAY



A12 \*A7WNQPP8\* #284  
07/01/2019  
COMPANIES HOUSE

### 1 Company details

Company number 0 5 7 7 8 5 6 9

Company name in full Universal Payroll Services Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Keith

Surname Algie

### 3 Liquidator's address

Building name/number 3 Hardman Street

Street

Post town

County/Region Manchester

Postcode M 3 3 H F

Country

### 4 Liquidator's name

Full forename(s) M J

Surname Wilson

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

Building name/number 9th Floor, 25 Farringdon Street

Street

Post town

County/Region London

Postcode E C 4 A 4 A B

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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**6** Period of progress report

From date	d	1	0	m	1	1	y	2	0	1	7
To date	d	0	9	m	1	1	y	2	0	1	8

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X *Keith Myle*

X

Signature date

d	0	4	m	0	1	y	2	0	1	9
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### Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Lorna Cook				
Company name	RSM Restructuring Advisory LLP				
Address	3 Hardman Street				
Post town	Manchester				
County/Region					
Postcode	M	3	3	H	F
Country					
DX					
Telephone	0161 830 4000				



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



### Important information

All information on this form will appear on the public record.



### Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

**In the matter of**

**Universal Payroll Services Limited In Liquidation  
(‘the Company’)**

**in the High Court of Justice no 003081 of 2017**

**Joint Liquidators' progress report**

**4 January 2019**

**Keith Algie and Mark Wilson  
Joint Liquidator**

**RSM Restructuring Advisory LLP  
3 Hardman Street  
Manchester  
M3 3HF  
Tel: 0161 830 4000  
Email: [restructuring.manchester@rsmuk.com](mailto:restructuring.manchester@rsmuk.com)**

## Sections

1. Progress of the winding-up in the previous twelve months
2. Details of what remains to be done and matters preventing closure
3. Creditors' claims and dividend prospects
4. Receipts and payments summary
5. Joint Liquidators' remuneration, disbursements and expenses
6. Notice of Qualifying Decision Procedure
7. Creditors' right to information and ability to challenge remuneration and expenses

## Appendices

- A. Statutory information
- B. Dividend prospects
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP's charging, expenses and disbursements policy statement
- E. Joint Liquidators' charge out and disbursement rates
- F. Statement of expenses incurred by the Joint Liquidators' in the period from 10 November 2017 to 9 November 2018
- G. Joint Liquidators' time cost analysis for the period 10 November 2017 to 9 November 2018
- H. Estimate of the Joint Liquidators' fees
- I. Estimate of all expenses likely to be incurred by Joint Liquidators
- J. Notice seeking decision by a Qualifying Decision Procedure
- K. Voting paper
- L. Invitation to form a committee & Committee consent to act
- M. Proof of debt form

This report has been prepared in accordance with insolvency legislation to provide creditors and members of the Company with information relating to the progress of the liquidation in the period from 10 November 2017 to 9 November 2018. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

Neither the Joint Liquidator nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **1 Progress of the winding-up in the previous twelve months**

### **1.1 Realisation of assets**

The Joint Liquidators are obliged to realise and get in the Company's property and maximise realisations. In some cases' this does not result in sufficient realisations to result in a financial benefit to creditors, after taking into account the costs and expenses of realisation and dealing with the legislative requirements of administering the case, nor indeed cover the costs of liquidation itself.

No realisations have been made in this specific period and based on current information it is not possible for the Joint Liquidators to estimate at this time if any dividend will be paid to the creditors in this matter.

This appointment was made primarily to undertake forensic investigations and possible antecedent transactions and is part of wider enquiries across numerous companies with common former directors and shareholdings.

### **1.2 Potential claim for compensation for mis-selling of interest rate hedging product**

The Joint Liquidators have now completed their investigations and confirm that it does not appear that the Company was sold an IRHP, therefore as there is no evidence of mis-selling, so no redress is due to the Company.

### **1.3 Connected party transactions**

The Joint Liquidators are not aware of any specific connected party transactions that require reporting to creditors in accordance with Statement of Insolvency Practise 13.

### **1.4 Investigations**

As referred to earlier the purpose of our appointment was to undertake extensive investigations. *Following our initial assessment and forensic review of bank transactions numerous enquiries have been made with third parties, some of these are still on-going and we are endeavouring to obtain further information.*

Due to the sensitive nature of these enquiries we will report further in our next annual progress report and certainly in more detail once our enquiries are completed. However, we have initially identified several antecedent transactions which we are taking legal advice regarding further action which we hope will lead to realisations.

However, it should be noted that these investigations and the resulting increased costs of this liquidation, are being hindered by the lack of co-operation and assistance being provided by certain parties.

### **1.5 Case specific matters - Legal**

Extensive time has been spent liaising with solicitors over this matter, this includes reviewing transactions and considering case strategy. This work is necessary to progress the possible rights of action against parties in respect of antecedent transactions and may result in a financial benefit to creditors however as this matter is on-going this has yet to be determined.

## **1.6 Administration and planning**

Certain aspects of the work that the Joint Liquidator undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial benefit to creditors, is a necessary aspect of ensuring that the Joint Liquidator are complying with both of their legislative and best practice responsibilities and ensuring that the case is managed efficiently and effectively. It will include matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashing records
- Preparing, reviewing and issuing final report to creditors and other parties
- Filing of final documentation at Companies House, Court and other relevant parties
- General administrative matters in relation to closing the case

## **2 Details of what remains to be done and matters preventing closure**

### **2.1 Assets remaining to be realised**

Whilst there are no tangible assets to be realised, as referred to previously there are antecedent transactions which are being investigated further and which may result in a realisation for the benefit of creditors.

### **2.2 Other outstanding matters**

As this liquidation is inter-connected with several appointments and generally wider investigations this case may remain open until such time as other cases are resolved.

As at the time of preparation of this report, the Joint Liquidators are unable to predict the timing of when this matter may be concluded.

## **3 Creditors' claims**

Details of the creditors, including the amount under the prescribed part, if any are shown in Appendix B.

Claims as notified by the Official Receiver at the outset of this liquidation totalled £12,698,128.33.

The Joint Liquidators are obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements and to ensure creditors are kept informed. Creditors will only derive an indirect financial benefit from this work on cases where a dividend has been paid or is due to be paid.

- Preparation and issue of progress reports and associated documentation
- Maintenance of schedules of preferential and unsecured creditors' claims
- Dealing with correspondence and telephone calls
- Where necessary, consideration of creditors' claims; acceptance or rejection of claims and complying with legislative obligations in relation to adjudication of creditors' claims generally for voting and, if applicable, dividend purposes

Claims have not yet been formally adjudicated on and will only be formally accepted in the event that a distribution will be made to creditors.

### **3.1 Prescribed part**

The 'Prescribed Part' is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured creditors to a share of realisations. This is calculated on a sliding scale up to maximum of £600,000 before costs.

Whilst HSBC Bank plc did register a Debenture on 24 June 2010, with a further charge registered on 15 August 2013, during correspondence with the bank they have indicated that this security was taken in respect of a BACS and Commercial Credit Card facility which were cancelled in May 2016. The bank has also advised that they do not issue a Memorandum of Satisfaction to remove the item from Companies House.

There are no other creditors secured by charges over the assets and undertakings of the Company created on or after 15 September 2003. We have therefore taken the view that there is therefore no requirement to estimate the amount of the Prescribed Part of the assets under Section 176A of the Insolvency Act 1986 (as amended).

#### **4 Receipts and payments summary**

We attach as Appendix C a summary of our receipts and payments for the period from 10 November 2017 to 9 November 2018. Principally these are costs incurred at the outset of the liquidation by the Official Receiver. Since our appointment the only expense has been the quarterly charge levied by The Insolvency Service.

##### **4.1 VAT basis**

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

#### **5 Joint Liquidators' remuneration, disbursements and expenses**

##### **5.1 Approval for remuneration, disbursements and expenses**

The Joint Liquidators are seeking approval for their post-appointment remuneration to be drawn on a time-cost basis in accordance with the attached estimate. Please therefore find attached:

- Detailed time cost analysis of time incurred in the period
- Statement of expenses incurred in the period from 10 November 2017 to 9 November 2018
- Joint Liquidators' fee estimate
- Estimate of expenses likely to be incurred

The Joint Liquidators' fee estimate has been prepared based on the assumptions stated thereon. Should these prove to be inaccurate, or the circumstances change, the Joint Liquidator may need to seek approval to increase their fees.

The Joint Liquidators' fee and expense estimates referred to above have been prepared to incorporate the work carried out to date. The Joint Liquidators' therefore do anticipate that it will be necessary to seek approval from the creditors for an increase to their proposed fee, based on the information currently available, should realisations be made and indeed if a dividend is paid to the creditors. If appropriate the creditors will be provided with a further fee estimate in relation to the Joint Liquidators' fees in due course.

##### **5.2 Remuneration and expenses incurred in the period from 10 November 2017 to 9 November 2018**

The Joint Liquidators have incurred time costs of £64,234.00 in respect of work done in this first period, since appointment, a summary of which is attached. None of this amount has been paid in the period of this report and therefore remains outstanding.

##### **5.3 Expenses and disbursements**

Attached are the Joint Liquidators' charging, expenses and disbursement policy statement, together with the current rates. Details of the expenses (including category 1 and category 2 disbursements) that the Joint Liquidator have incurred in the period of the report are attached.

###### **5.3.1 Other professional costs**

Whilst professional costs are not subject to approval by the relevant approving body, all professional costs are subject to review before being paid.



Gateley's solicitors, have been retained as legal advisors in view of their general experience and expertise in these matters. They have advised me on matters relating to the possible antecedent transactions and rights of action and assisted with obtaining further information from third parties. I have agreed their remuneration on the basis of their standard hourly charge-out rates, plus VAT and disbursements, and their agreed fees of £15,658.10 and disbursements of £12.70 plus VAT have been incurred in the period. No amounts have been paid in this reporting period.

## **6 Notice of Qualifying Decision Procedure**

The Joint Liquidator are requesting creditors to agree, by means of a postal vote, the basis upon which they are to be remunerated and may draw category 2 disbursements. The resolutions being sought are set out in the notice attached to this report at Appendix J, together with all other relevant documentation and guidance.

If so approved, the maximum amount that the Joint Liquidator will be able to draw in relation to their post-appointment fees will be £50,000 (plus VAT). They will not be allowed to draw more than that amount unless they obtain further approval, which is anticipated to be either upon realisations or at the time of the next progress report.

Accordingly, you are requested to complete and return the enclosed Voting Form (Appendix K), together with a completed Proof of Debt form to 3 Hardman Street, Manchester, M3 3HF by no later than **31 January 2019**, the decision date stated in the notice attached. Documents sent by fax are acceptable, if sufficiently clear. If you have previously submitted a proof of debt form in these proceedings there is no requirement to submit a further form unless your claim has changed.

## **7 Creditors' right to information and ability to challenge remuneration and expenses**

In accordance with the provisions of rule 18.9 Insolvency (England and Wales) Rules 2016 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses under rule 18.34.

A request for further information must be made within 21 days of receipt of this report in writing by any secured creditor or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

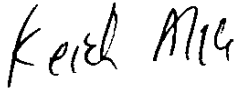
Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged, the basis fixed or expenses incurred by the Liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

A Creditors' Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://rsm.insolvencypoint.com/1097107> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

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

Yours faithfully



**Keith Algie**  
**RSM Restructuring Advisory LLP**  
Joint Liquidator

Keith Algie and Mark Wilson are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

## Appendix A

### Statutory information

Company information	
Company name:	Universal Payroll Services Limited
Company number:	05778569
Date of incorporation:	12 April 2006
Previous company names:	N/A
Trading name:	N/A
Trading address:	1st Floor, Burford Business Centre, 11 Burford Road, Stratford E15 2ST
Principal activity:	Payroll company (mainly dealing with CIS based payments)
Registered office:	RSM Restructuring Advisory LLP 3 Hardman Street, Manchester M3 3HF
Previous registered office:	1st Floor, Burford Business Centre, 11 Burford Road, Stratford E15 2ST

Liquidation information		
Joint Liquidator:	Keith Algie and Mark Wilson	
Date of appointment:	10 November 2017	
Court & reference:	In the High Court of Justice No. 003081 of 2017	
Appointment Method:	By the Secretary of State	
Functions:	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.</p>	
Correspondence address & contact details of case manager	<p>Lorna Cook</p> <p>Tel: 0161 830 4150</p> <p>RSM Restructuring Advisory LLP</p> <p>3 Hardman Street, Manchester M3 3HF</p>	
Name, address & contact details of Joint Liquidator	<p><b>Primary Office Holder</b></p> <p>Keith Algie</p> <p>RSM Restructuring Advisory LLP</p> <p>3 Hardman Street, Manchester M3 3HF</p> <p>Tel: 0161 830 4008</p> <p>IP Number: 14090</p>	<p><b>Joint Office Holder:</b></p> <p>M J Wilson</p> <p>RSM Restructuring Advisory LLP</p> <p>9th Floor, 25 Farringdon Street, London EC4A 4AB</p> <p>Tel: 0203 201 8662</p> <p>IP Number: 008612</p>

## Appendix B

### Dividend prospects

	Owed*	Paid	Estimated future prospects
Secured creditor: HSBC Bank plc	NIL	N/A	N/A
Preferential creditors	NIL	N/A	N/A
Unsecured creditors	£25,101,275.04	NIL	Not yet known – dependent upon realisations
Estimated net property	N/A		
Estimated prescribed part available for unsecured creditors	N/A		

\* Per Claims received

Any estimated outcome for creditors is illustrative and may be subject to change.

Appendix C

**Universal Payroll Services Limited  
In Liquidation  
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 10/11/2017 To 09/11/2018 £	From 10/11/2017 To 09/11/2018 £
	<b>COST OF REALISATIONS</b>	
	Company Liquidation Admin Fee	5,000.00
	ISA Quarterly Charges	88.00
	Official Receivers Remuneration	6,000.00
	Petitioners Deposit	(1,600.00)
		(9,488.00)
	<b>DISTRIBUTIONS</b>	
(3.00)	Ordinary Shareholders	NIL
(2.00)	Preference Shareholders	NIL
		NIL
<b>(5.00)</b>		<b>(9,488.00)</b>
	<b>REPRESENTED BY</b>	
	Insolvency Service Account	(9,488.00)
		<b>(9,488.00)</b>

## Appendix D

### RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement

#### Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Manchester are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

#### Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Manchester will be proposed to the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

## Appendix E

### RSM Restructuring Advisory LLP Joint Liquidators' charge out and category 2 disbursement rates

Hourly charge out rates			
		Rates at commencement	Current rates
		£	£
Partner		480-525	525-545
Directors / Associate Directors		330-450	385-475
Manager		230-315	245-335
Assistant Managers		225-230	240-245
Administrators		120-225	105-240
Support staff		195	195

Category 2 disbursement rates	
Internal room hire	£165
Subsistence	£25 per night (from 3 <sup>rd</sup> September 2013)
Travel (car)	42.5p per mile (from 1 <sup>st</sup> April 2011)
'Tracker' searches	£10 per case

## Appendix F

### Statement of expenses incurred in the period from 10 November 2017 to 9 November 2018

	£			
	Original estimate	Incurred to date 10.11.17 – 09.11.18	Paid to date	Unpaid
<b>EXPENSES (EXCLUDING CATEGORY 2 DISBURSEMENTS)</b>				
Appointee disbursements:				
Bond	85.00	85.00		85.00
Statutory advertising	200.00	84.60		84.60
Website fee	8.00	8.00		8.00
Storage agent (collection/storage of records)	250.00	0.00		0.00
Financial Intelligence agent fees	750.00			
Legal fees	50,000.00	15,658.10		15,658.10
Legal expenses	250.00	12.70		12.70
Search fees	20.00	4.00		4.00
<b>Sub Total</b>	<b>51,563.00</b>	<b>15,852.40</b>		<b>15,852.40</b>
<b>CATEGORY 2 DISBURSEMENTS</b>				
RSM Restructuring Advisory LLP - Appointee disbursements:				
RSM Restructuring Advisory LLP - Mileage				
RSM Restructuring Advisory LLP - Tracker search				
<b>Sub Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Total</b>	<b>51,563.00</b>	<b>15,852.40</b>		<b>15,852.40</b>

**NOTE:** This appendix may include estimated amounts where actual invoices have not been received. The amounts paid in the period are shown in the attached receipts and payments account. Invoices may have been paid in a period after that in which they were incurred



Appendix G

SIP9 Time Report - Level 3

Universal Payroll Services Limited In Liquidation

1097107-700 - Post appointment

For the period 10/11/2017 to 09/11/2018

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Nov 2017	<b>Administration and Planning</b>									
	Appointment									
	Appointment documentation	0.0	0.0	0.0	1.8	0.0	0.0	1.8	£ 414.00	230.00
	Case planning/strategy	0.0	0.3	0.0	0.0	0.0	0.0	0.3	£ 135.00	450.00
	12 / PASO case set up & data entry	0.0	0.0	0.0	1.3	0.0	0.0	1.3	£ 299.00	230.00
	Total	0.0	0.3	0.0	3.1	0.0	0.0	3.4	£ 848.00	249.41
	Background information									
	Meetings/corres/tel	0.0	0.0	1.5	0.0	0.0	0.0	1.5	£ 345.00	230.00
	Company searches	0.0	0.8	0.4	0.0	0.0	0.0	1.2	£ 452.00	376.67
	Collecting & scheduling Books and Records	0.0	0.0	0.4	0.4	0.0	0.0	0.8	£ 184.00	230.00
	Total	0.0	0.8	2.3	0.4	0.0	0.0	3.5	£ 981.00	280.29
	Case management									
	No Comment	0.0	0.0	0.0	0.2	0.0	0.0	0.2	£ 46.00	230.00
	Billing	0.0	0.0	0.0	0.1	0.0	0.0	0.1	£ 22.50	225.00
	Filing	0.0	0.0	0.7	6.0	2.9	0.0	9.6	£ 1,745.00	181.77
	Bond review	0.0	0.2	0.0	0.0	0.0	0.0	0.2	£ 90.00	450.00
	Case review / KPI Reports	0.3	2.6	1.7	3.8	0.2	0.0	8.6	£ 2,661.50	309.48
	Communication with Joint office holder	0.0	0.0	0.2	0.0	0.0	0.0	0.2	£ 46.00	230.00
	Compliance/Task updates/checklists	0.0	1.1	0.8	5.3	0.0	0.0	7.2	£ 1,905.00	264.58
	Ongoing case planning/strategy	0.0	0.6	4.5	14.4	0.0	0.0	19.5	£ 4,646.00	238.26
	Total	0.3	4.5	7.9	29.8	3.1	0.0	45.6	£ 11,162.00	244.78
	Director(s) /debtor/bankrupt									
	Correspondence/tel	0.0	0.1	1.6	2.4	0.0	0.0	4.1	£ 977.00	238.29
	Total	0.0	0.1	1.6	2.4	0.0	0.0	4.1	£ 977.00	238.29
	Pension Scheme									
	General	0.0	0.0	0.0	0.6	0.0	0.0	0.6	£ 138.00	230.00
	Total	0.0	0.0	0.0	0.6	0.0	0.0	0.6	£ 138.00	230.00
	Post appointment - general									
	Statutory filing/advertising	0.0	0.0	0.0	0.3	0.3	0.0	0.6	£ 88.50	147.50
	Redirected mail	0.0	0.0	0.0	0.0	0.0	1.5	1.5	£ 285.00	190.00
	Total	0.0	0.0	0.0	0.3	0.3	1.5	2.1	£ 373.50	177.86
	Receipts and Payments									
	Cashiering	0.1	0.0	0.0	0.0	3.4	0.1	3.6	£ 613.00	170.28
	Receipts and Payments	0.0	0.0	0.0	0.1	0.0	0.0	0.1	£ 23.00	230.00
	Bank Reconciliations	0.0	0.1	0.0	0.0	0.0	0.4	0.5	£ 121.00	242.00
	Total	0.1	0.1	0.0	0.1	3.4	0.5	4.2	£ 757.00	180.24
	IT - Matters									
	CT/IT/CGT post-appointment returns	0.0	0.1	0.0	0.9	0.0	0.0	1.0	£ 262.00	262.00
	VAT post-appointment returns	0.0	0.0	0.0	0.5	0.0	0.0	0.5	£ 115.00	230.00
	Total	0.0	0.1	0.0	1.4	0.0	0.0	1.5	£ 377.00	251.33
	Total	0.4	5.9	11.8	38.1	6.8	2.0	65.0	£ 15,613.50	240.21

Appendix G

SIP9 Time Report - Level 3

Universal Payroll Services Limited In Liquidation

1097107-700 Post appointment

For the period 10/11/2017 to 09/11/2018

Period	Hour's Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
<b>Investigations</b>										
DTI/ Official Receiver										
	Correspondence/tel	0.0	0.0	1.7	0.0	0.0	0.0	1.7	£ 391.00	230.00
	Total	0.0	0.0	1.7	0.0	0.0	0.0	1.7	£ 391.00	230.00
Investigations / CODA										
	Antecedent transactions other	0.0	30.1	1.2	0.0	30.0	0.0	61.3	£ 16,063.00	262.04
	Transaction at an undervalue	0.0	0.0	0.0	0.1	0.0	0.0	0.1	£ 23.00	230.00
	General review of books & records & other papers	0.0	0.0	1.2	4.1	2.4	0.0	7.7	£ 1,684.50	218.77
	Other general matters	0.0	2.1	28.4	43.2	6.4	0.0	80.1	£ 18,732.00	233.86
	Total	0.0	32.2	30.3	47.4	38.8	0.0	149.2	£ 36,502.50	244.65
	<b>Total</b>	<b>0.0</b>	<b>32.2</b>	<b>32.5</b>	<b>47.4</b>	<b>38.8</b>	<b>0.0</b>	<b>150.9</b>	<b>£ 36,893.50</b>	<b>244.49</b>
<b>Realisation of Assets</b>										
Assets - general/other										
	Other	0.0	0.1	0.6	0.0	0.0	0.0	0.7	£ 187.50	267.86
	Total	0.0	0.1	0.6	0.0	0.0	0.0	0.7	£ 187.50	267.86
Chattels										
	Other major chattels issues	0.0	0.0	0.6	0.0	0.0	0.0	0.6	£ 138.00	230.00
	Total	0.0	0.0	0.6	0.0	0.0	0.0	0.6	£ 138.00	230.00
Land and Property										
	Other major land & property issues	0.0	0.0	0.0	0.5	0.0	0.0	1.0	£ 215.00	215.00
	Meetings/corres/tel with Landlord	0.0	0.0	0.0	0.9	0.0	0.0	0.9	£ 207.00	230.00
	Total	0.0	0.0	0.0	1.4	0.5	0.0	1.9	£ 422.00	222.11
	<b>Total</b>	<b>0.0</b>	<b>0.1</b>	<b>1.2</b>	<b>1.4</b>	<b>0.5</b>	<b>0.0</b>	<b>3.2</b>	<b>£ 747.50</b>	<b>233.89</b>
<b>Creditors</b>										
1st creditors/shareholders meetings and reports										
	Drafting reports	0.0	0.0	0.0	2.4	0.0	0.0	2.4	£ 552.00	230.00
	Partner/manager review	0.0	0.2	0.0	0.0	0.0	0.0	0.2	£ 90.00	450.00
	Total	0.0	0.2	0.0	2.4	0.0	0.0	2.6	£ 642.00	246.92
Other Creditor Meetings and Reports										
	Formal reports	0.0	0.0	0.0	0.0	0.0	0.2	0.2	£ 38.00	190.00
	Total	0.0	0.0	0.0	0.0	0.0	0.2	0.2	£ 38.00	190.00
Secured Creditors										
	Meetings/corres/tel	0.0	0.1	0.0	1.7	0.0	0.0	1.8	£ 436.00	242.22
	Total	0.0	0.1	0.0	1.7	0.0	0.0	1.8	£ 436.00	242.22
Unsecured Creditors										
	Correspondence/tel	0.0	0.0	0.6	0.4	0.0	0.0	1.0	£ 230.00	230.00
	Agreement of claims	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 13.00	65.00
	Total	0.0	0.0	0.6	0.4	0.2	0.0	1.2	£ 243.00	202.60
	<b>Total</b>	<b>0.0</b>	<b>0.3</b>	<b>0.6</b>	<b>4.5</b>	<b>0.2</b>	<b>0.2</b>	<b>5.8</b>	<b>£ 1,389.00</b>	<b>234.31</b>

Appendix G

SIP9 Time Report - Level 3

Universal Payroll Services Limited In Liquidation

1097107-700 ... Post appointment

For the period 10/11/2017 to 09/11/2018

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
<b>Case Specific Matters - Shareholders</b>										
Shareholders / Members										
		0.0	0.2	0.0	0.0	0.0	0.0	0.2	£ 90.00	450.00
	Correspondence/tel	0.0	0.2	0.0	0.0	0.0	0.0	0.2	£ 90.00	450.00
	Total	0.0	0.2	0.0	0.0	0.0	0.0	0.2	£ 90.00	450.00
<b>Case Specific Matters - Legal Matters</b>										
Legal Matters										
	Meetings/corres/tel	0.0	0.2	20.0	9.6	0.0	0.0	29.8	£ 6,985.00	234.40
	Advice	0.0	0.0	1.0	0.0	0.0	0.0	1.0	£ 239.00	239.00
	Other major issues	0.0	4.2	1.2	0.5	0.0	0.0	5.9	£ 2,306.50	390.93
	Total	0.0	4.4	22.2	10.1	0.0	0.0	36.7	£ 9,530.50	259.89
	Total	0.0	4.4	22.2	10.1	0.0	0.0	36.7	£ 9,530.50	259.89
Total Hours (From Nov 2017)										
	Total Hours	0.4	43.1	88.3	101.5	46.3	2.2	281.8	£ 64,234.00	246.36
	Total Time Cost (From Nov 2017)	£ 221.50	£ 17,878.00	£ 15,869.50	£ 23,492.00	£ 6,355.00	£ 418.00	£ 64,234.00		
Total Hours										
	Total Time Cost	£ 221.50	£ 17,878.00	£ 15,869.50	£ 23,492.00	£ 6,355.00	£ 418.00	£ 64,234.00		
	Average Rates	553.75	414.80	232.35	231.45	137.26	190.00	246.36		

Budgeted hours							SCOPE
Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants / Support Staff	Other	Total
Charge rate (average per hour)	£546	£428	£0	£230	£195	£313	-
Administration and planning	1.4	3.8	-	18.3	5.8	0.9	28.2
Investigations	1.4	2.4	-	9.7	-	2.2	15.7
Realisation of Assets	6.6	18.3	-	42.7	-	-	65.6
Trading	-	-	-	-	-	-	-
Creditors	1.2	2.6	-	8.2	-	-	12.2
Case Specific Matters	6.4	11.6	-	23.5	-	-	27.6
Total Hours	17.0	36.9	-	100.4	6.8	0.8	148.3
Total time costs	£2,288	£15,067	£0	£23,081	£1,138	£587	£38,062
Average hourly rate							£335
Total time costs for approval							£50,002

**Appendix I****Estimate of all expenses likely to be incurred by the Joint Liquidators in the liquidation**

<b>Expenses (excluding category 2 disbursements)</b>		<b>£</b>
<b>Type and purpose</b>		
Bond		85.00
Statutory advertising		200.00
Website fee		8.00
Storage agent (collection/storage of records)		250.00
Financial Intelligence agent fees		750.00
Legal fees		50,000.00
Legal expenses		250.00
Search fees		20.00
	<b>Sub Total</b>	51,563.00
<b>Category 2 disbursements</b>		<b>£</b>
<b>Recipient, type and purpose</b>		
RSM Restructuring Advisory LLP - Mileage		
RSM Restructuring Advisory LLP - Tracker search		
	<b>Sub Total</b>	NIL
	<b>Total</b>	51,563.00

## **Appendix J**

### **Notice of Qualifying Decision Procedure**

**In the High Court of Justice No 003081 of 2017**

**Universal Payroll Services Limited In Liquidation]**

**Company No: 05778569**

**Keith Algie and Mark Wilson appointed as Joint Liquidator to the above company on 10 November 2017**

**Notice delivered to the creditors on: 8 January 2019**

**Decision date: 31 January 2019**

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**Notice Seeking Decision by a Qualifying Decision Procedure Pursuant to Section 246ZE of the Insolvency Act 1986 and**

**Rule 18.20 of the Insolvency (England and Wales) Rules 2016 where the office holders request the creditors determine the office-holders' remuneration basis**

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**Notice is hereby given** to the creditors of the above named company seeking their decision on the following matters:

1. That in accordance with the fees proposal provided to creditors on 4 January 2019 the Joint Liquidators shall be authorised to draw remuneration based upon time costs.
2. That in accordance with the fee proposal provided to creditors on 4 January 2019 the Joint Liquidators shall be authorised to draw remuneration limited to the sum of £50,000.00 (plus VAT).
3. That the Joint Liquidators shall be authorised to draw 'category 2' disbursements out of the assets as an expense of the liquidation, at the rates prevailing at the time the cost is incurred
4. That a liquidation committee should be established to assist the Joint Liquidators if sufficient creditors are willing to be members of the committee. **(Note: If you vote in favour of this resolution please ensure you nominate a representative below)**

The decision is being sought by correspondence.

A voting form is attached, detailing the matters which require your decision, which should be completed and returned to me on or before the decision date.

Please note that, in order to be able to vote you must have submitted a proof of debt form on or before **31 January 2019**, the decision date, and that proof must be have been admitted for the purposes of entitlement to vote.

CREDITORS who have OPTED OUT from receiving notices may nevertheless vote if the creditor provides a proof and voting form in accordance with the above provisions.

CREDITORS whose debts are treated as a SMALL DEBT in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a proof if they wish to vote. Rule 14.31(1) states that Office Holders may treat a debt, which is a small debt according to the accounting records or the statement of affairs of the company, as if it were proved for the purposes of paying a dividend. Small debts are defined in Rule 14.1(3) as a debt (being the total amount owed to a creditor) which does not exceed £1,000).

The decisions on the matters above will be deemed to have been made at 23.59 hours on the decision date unless the threshold for requisitioning a physical meeting is met or exceeded within the requisite time scale.

A creditor who disagrees with the manner in which they are treated in relation to the above decision procedure may appeal to the Court within 21 days of the decision date.

### **Request for Physical Meeting**

Creditors may request that a physical meeting of creditors should be held to consider the proposed decisions by completing the attached Request for a Physical Meeting of Creditors form (together with a completed proof of debt) and returning them on or before 11 January 2019 to:

Keith Algie

RSM Restructuring Advisory LLP, 3 Hardman Street, Manchester, M3 3HF

Tel: 0161 830 4000

Email: [restructuring.manchester@rsmuk.com](mailto:restructuring.manchester@rsmuk.com)

A physical meeting will be held if requisitioned by either 10% in value of the company's creditors, or 10% in number of the company's creditors or 10 of the company's creditors (collectively "the requisition threshold"). If the threshold is met or exceeded, the proposed decision procedure will be terminated (and the proposed decisions will not be deemed to have been made) and a physical meeting of creditors will then be held.

### **Establishment of committee**

Unsecured creditors have the right to decide whether a creditors'/liquidation committee should be established, if sufficient creditors are willing to be members of a committee. Specific nominations for committee membership will be sought by correspondence. Any queries should be communicated to this office by telephone, email or in writing. Guidance on acting as a committee member can be found at the R3 website, [www.R3.org.uk](http://www.R3.org.uk). A hard copy can be requested by telephone, email or in writing to this office.

You may also wish to note that R3 have also produced guidance on the different insolvency processes, which can again be located at their website.

### **Name, address & contact details of Joint Liquidator**

#### **Primary Office Holder**

Keith Algie

RSM Restructuring Advisory LLP

3 Hardman Street, Manchester, M3 3HF

Tel: 0161 830 4008

Email: [restructuring.manchester@rsmuk.com](mailto:restructuring.manchester@rsmuk.com)

IP Number: 14090

#### **Joint Office Holder:**

Mark Wilson

RSM Restructuring Advisory LLP

9th Floor, 25 Farringdon Street, London, EC4A 4AB

Tel: 0203 201 8662

Email: [restructuring.manchester@rsmuk.com](mailto:restructuring.manchester@rsmuk.com)

IP Number: 008612

Dated: 4 January 2019



**Keith Algie**

**RSM Restructuring Advisory LLP**

**Joint Liquidator**

**NOTE: Please complete the enclosed proof of debt form and return it together with a detailed statement of your account, and voting form, and any other relevant documentation to Lorna Cook, at the address above.**

## Appendix K

### Voting paper

In the High Court of Justice No 003081 of 2017

Universal Payroll Services Limited In Liquidation

Company No: 05778569

Keith Algie and M J Wilson appointed as Joint Liquidator to the above company on 10 November 2017

Notice delivered to the creditors on: 8 January 2019

Decision date: 31 January 2019

### Voting Paper – Qualifying Decision Procedure pursuant to

**Rule 18.20 of the Insolvency (England and Wales) Rules 2016 where the office holders request the creditors determine the office-holders' remuneration basis**

If you wish your vote to be counted please ensure you return this form, duly completed together with a proof of debt form (if one has not already been submitted) and a detailed statement of your claim **on or before the decision date stated above.**

### Voting Instructions for Decisions

\* delete as applicable

1. That in accordance with the fees proposal provided to creditors on 4 January 2019 the Joint Liquidators shall be authorised to draw remuneration based upon time costs.	<b>For / Against*</b>
2. That in accordance with the fee scope and assumptions provided to creditors on 4 January 2019 the Joint Liquidators shall be authorised to draw remuneration limited to the sum of £50,000 plus VAT.	<b>For / Against*</b>
3. That the Joint Liquidators shall be authorised to draw 'category 2' disbursements out of the assets as an expense of the liquidation, at the rates prevailing at the time the cost is incurred	<b>For / Against*</b>
4. That a liquidation committee should be established to assist the Joint Liquidators if sufficient creditors are willing to be members of the committee. <b>(Note: If you vote in favour of this resolution please ensure you nominate a representative below)</b>	<b>For / Against*</b>
Name, address and contact details of nominated creditors (up to 5) for whom you wish to vote for appointment to the creditors' /liquidation committee of Universal Payroll Services Limited. Note: each creditor must complete a consent to act form (see attached)	1. 2. 3. 4. 5.



**\*I/We confirm that \*I am, am not / \*we are, are not a connected party or associate of the company as defined by Sections 249 and 435 of the Insolvency Act 1986.**

**Name of creditor** \_\_\_\_\_

**Address of creditor** \_\_\_\_\_

\_\_\_\_\_

**Signed:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Name in BLOCK LETTERS** \_\_\_\_\_

**Position of signatory in relation to creditor, if not the creditor** \_\_\_\_\_

## Appendix L

**Rules: 3.39; 4.15; 6.19; 7.55 and 10.76 of the Insolvency (England and Wales) Rules 2016**

**In the High Court of Justice No 003081 of 2017**

**Universal Payroll Services Limited In Liquidation**

**Company No: 05778569**

**Keith Algie and Mark Wilson appointed as Joint Liquidator to the above company on 10 November 2017**

**Notice delivered to the creditors on: 8 January 2019**

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### **Notice to creditors and contributories inviting establishment of committee**

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**Notice is hereby given that** creditors and contributories are invited to decide whether a Liquidation committee ('committee') should be established, provided that there are no fewer than three and no more than five creditors wishing to be represented on the committee. Nominations are invited for membership of any committee so established, such nominations to be received at 3 Hardman Street, Manchester, M3 3HF no later than 30 January 2019. Nominations will only be accepted from creditors who have submitted a proof of debt which is not fully secured and has neither been disallowed for voting purposes nor wholly rejected for dividend purposes.

If both the creditors and contributories decide that a committee should be established, a committee is to be established in accordance with the rules. If only the creditors, or only contributories, decide that a committee should be established, a committee is to be established in accordance with the rules unless the court orders otherwise.

Please note that, in order for a creditors' committee to be formed, there must be at least three creditors wishing to be represented on the committee. There can be no more than five committee members.

Guidance on acting as a committee member can be found at the R3 website, [www.R3.org.uk](http://www.R3.org.uk). A hard copy can be requested by telephone, email or in writing to this office.

You may also wish to note that R3 have also produced guidance on the different insolvency processes, which can again be located at their website.

Enclosed with this notice are a proof of debt form and a consent to act, both of which should be completed and returned to the above address by the date given above in order for your nomination to the committee to be considered further. If you have already submitted a proof of debt form you do not need to do so again.

### **Name, address & contact details of Joint Liquidators**

#### **Primary Office Holder**

Keith Algie

RSM Restructuring Advisory LLP

3 Hardman Street, Manchester, M3 3HF

Tel: 0161 830 4008

Email: [restructuring.manchester@rsmuk.com](mailto:restructuring.manchester@rsmuk.com)

IP Number: 14090

#### **Joint Office Holder:**

Mark Wilson

RSM Restructuring Advisory LLP

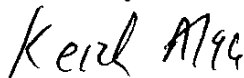
25 Farringdon Street, London, EC4A 4AB

Tel: 0203 201 8662

Email: [restructuring.manchester@rsmuk.com](mailto:restructuring.manchester@rsmuk.com)

IP Number: 008612

Dated: 4 January 2019



**Keith Algie**

**RSM Restructuring Advisory LLP**

**Joint Liquidator**

**NOTE: Please complete the enclosed proof of debt form and consent to act form and return them, to Lorna Cook, RSM Restructuring Advisory LLP 3 Hardman Street, Manchester, M3 3HF**

**Appendix L**

**Rule 17.5 of the Insolvency (England and Wales) Rules 2016**

**In the High Court of Justice No 003081 of 2017**

**Universal Payroll Services Limited In Liquidation**

**Company No: 05778569**

**Keith Algie and Mark Wilson appointed as Joint Liquidators to the above company on 10 November 2017**

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**Liquidation committee consent to act**

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*If you personally are a creditor, please complete only Part A of this form*

*If you represent a creditor (eg your employer), please complete only Part B*

**Part A**

I hereby consent to act as a member of the Liquidation committee in respect of the WUC of the above-named.

Your name:

Your address:

Telephone:

E-mail:

Please sign here:

Dated:

**Part B**

I am duly authorised by proxy to act as a representative of the below named company as its representative on the Liquidation committee in respect of the WUC of the above-named, and hereby consent to do so.

Representative's name:

Creditor represented:

Representative's position  
in relation to the creditor:

Representative's address:

Telephone:

E-mail:

Please sign here:

Dated:

**Appendix M - Proof of Debt****Rule 14.4 Insolvency (England and Wales) Rules 2016**

**In the High Court of Justice No 003081 of 2017**  
**Universal Payroll Services Limited In Liquidation**  
**Company No: 05778569**  
**Keith Algie and Mark Wilson appointed as Joint Liquidators to the above company on 10 November 2017**

Relevant date for creditors' claims: 19 June 2017

1	Name of creditor If a company please also give company registration number	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the relevant date. Less any payments made after that date in relation to the claim, any deduction in respect of discounts and any adjustment by way of mutual dealings and set off in accordance with relevant legislation	£
4	Details of any documents by reference to which the debt can be substantiated. There is no need to attach them now, but you should retain them safely as the Joint Liquidator may ask you at a future date to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount.	£
6	Particulars of how and when debt incurred If you need more space append a continuation sheet to this form	
7	Particulars of any security held, the value of the security, and the date it was given.	£ Date
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Date	
	Position with or in relation to creditor	
	Address of person signing (if different from 2 above)	

**Note:** This form can be authenticated for submission by email, to [restructuring.manchester@rsmuk.com](mailto:restructuring.manchester@rsmuk.com), by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company, please state your relationship to the company