

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



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27/02/2020

#121

COMPANIES HOUSE

### 1 Company details

Company number 0 7 0 7 6 8 2 7

Company name in full Traffic Management Safety Solutions Ltd

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Charles Michael

Surname Brook

### 3 Liquidator's address

Building name/number The Media Centre

Street 7 Northumberland Street

Post town Huddersfield

County/Region

Postcode H D 1 1 R L

Country

### 4 Liquidator's name

Full forename(s) Michelle Louise

Surname Chatterton

Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

Building name/number The Media Centre

Street 7 Northumberland Street

Post town Huddersfield

County/Region

Postcode H D 1 1 R L

Country

Other liquidator  
Use this section to tell us about  
another liquidator.

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6

## Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7

## Final account

☒ I attach a copy of the final account.

8

## Sign and date

Liquidator's signature

Signature

X

*[Handwritten Signature]*

X

Signature date

d

2

d

4

0

2

2

0

2

0

2

0

LIQ14

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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 **Michelle Louise Chatterton**Company name **Poppleton & Appleby**Address  
**The Media Centre  
7 Northumberland Street**Post town **Huddersfield**

County/Region

Postcode **H D 1 1 R L**

Country

DX

Telephone **01484 437 432****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)**

**TRAFFIC MANAGEMENT SAFETY SOLUTIONS LTD**  
**(In Creditors' Voluntary Liquidation)**

**JOINT LIQUIDATORS' FINAL ACCOUNT**  
**16 DECEMBER 2019**

**Charles Michael Brook**  
**Michelle Louise Chatterton**  
**Poppleton & Appleby**  
**The Media Centre**  
**7 Northumberland Street**  
**Huddersfield**  
**HD1 1RL**

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## **1. INTRODUCTION**

Charles Michael Brook and Michelle Louise Chatterton of Poppleton & Appleby, The Media Centre, 7 Northumberland Street, Huddersfield, HD1 1RL were appointed Joint Liquidators of Traffic Management Safety Solutions Ltd ("the Company") on 2 November 2016.

This report is the Joint Liquidators' Final Account in relation to the Company and it should be read in conjunction with previous reports and correspondence to creditors.

Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.pandanorthern.co.uk/your-questions-answered/documents/>. If you are unable to download this, please contact us and a hard copy will be provided to you.

Statutory Information in relation to the Company and the Liquidators is attached at Appendix 1

## **2. ADMINISTRATION AND PLANNING**

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvency estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that the work carried out is to high professional standards. A detailed list of these tasks may be found at Appendix 3.

## **3. REALISATION OF ASSETS**

The Joint Liquidators' Receipts and Payments Account for the period 2 November 2019 to 16 December 2019 is enclosed at Appendix 2 together with a cumulative Receipts and Payments Account for the duration of the Liquidation.

Details of asset realisations have been disclosed in the Joint Liquidators' previous progress reports.

## **4. ENQUIRES AND INVESTIGATIONS**

Details of the Joint Liquidators' enquiries and investigations are detailed in the previous progress report for the period to 1 November 2017.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

## **5. CREDITORS' CLAIMS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have to carry out key tasks which are detailed at Appendix 3. The following sections explain the anticipated outcomes to creditors and any distributions paid.

### **Secured Creditor**

As previously reported the Company granted a floating charge to Royal Bank of Scotland Invoices Finance Limited ('RBSIF') together with a specific assignment of the book debts. RBSIF were repaid in full from the book debt collections.

There are no other secured creditors.

### **Preferential creditors**

Employees were shown in the Statement of Affairs to be owed £20,158.41 in respect of unpaid wages and holiday pay. A claim has been received from The National Insurance Fund of £10,593.76 in respect of claims paid by them. In addition the employees have a combined preferential claim of £9,454.86 which is in respect of the amounts not paid by the RPO.

On 21 November 2018 a Notice of Intended Dividend was sent to the preferential creditors, and on 17 December 2018 a first and final dividend of £9,422.86, this being 47p in the £, was declared and paid.

There will be no further distribution to the preferential creditors and notice to this effect is attached at Appendix 8.

### **Prescribed Part**

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to the unsecured creditors.

As RBSIF have been repaid in full from the book debt collections they will not be relying on their floating charge and therefore there is no requirement for a prescribed part to be set aside.

### **Unsecured creditors**

According to the Statement of Affairs in this matter, HM Revenue and Customs were shown to be owed a total of £36,719.31. A claim of £74,864.54 has been received by the Joint Liquidators.

The trade and expense creditors as per the statement of affairs totalled £45,504.12. To date claims totalling £51,708.42 has been received by the Joint Liquidators.

In addition a claim of £5,968.15 has been received from the National Insurance Fund in relation to payments made to employees for redundancy and pay in lieu of notice.

Due to the funds received having been utilised in paying the expenses of the liquidation, and paying a dividend to the preferential creditors, there will be no dividend to the unsecured creditors. Notice to this effect is attached at Appendix 8.

### **Reporting**

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the course of the liquidation the following key documents have been issued:

- The report presented to the section 98 meeting of creditors;
- Fee estimated date 5 April 2017;
- The first progress report for the period to 1 November 2017;
- The second progress report for the period to 1 November 2018;
- The third progress report for the period to 1 November 2019;
- This Final Account

## **6. THE JOINT LIQUIDATORS' REMUNERATION & EXPENSES**

### **Pre-Appointment Costs**

The Joint Liquidators are authorised to draw a statement of affairs fee of £7,000 plus VAT and disbursements, by virtue of a resolution passed on 2 November 2016. This has been drawn in full and is shown on the enclosed Receipts and Payments Account.

### **Joint Liquidators' Remuneration**

On 27 April 2017 creditors approved the following resolution in respect of the Joint Liquidators' remuneration and disbursements:

1. That the Joint Liquidators be authorised to draw fees calculated by reference to the time spent in attending to the matters specified in the Fees Estimate document dated 31 March 2017.

The Joint Liquidators' time costs for the period from 2 November 2019 to 16 December 2019 total £707.00 representing 3.7 hours at an average hourly rate of £191.08.

The Joint Liquidators' time costs for the period from commencement of the liquidation to 16 December 2019 total £26,489.00 representing 113.6 hours at an average hourly rate of £233.18.

During the period the Joint Liquidators have drawn remuneration of £1,307.90 plus VAT on account of the above time costs, bringing the total amount of fees drawn to £25,307.60 plus VAT. The remainder of the Joint Liquidators time has been written off.

The work undertaken in respect of these fees is detailed at Appendix 3 as well as within the body of the report. In accordance with Statement of Insolvency Practice 9 details of the Joint Liquidators time costs are detailed at Appendix 4.

### **Joint Liquidators' Disbursements**

Details of the disbursements paid during the period are detailed on the enclosed Receipts and Payments Account. Those disbursements that have been incurred and not yet paid are detailed on the expenses summary at Appendix 6. Also included in Appendix 6 is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons why any expenses are likely to exceed that estimate.

### **Professional Advisors**

Details of the professional advisors used in this matter has been disclosed in the Joint Liquidators previous progress reports, and is also detailed on the expenses summary at Appendix 6.

A copy of 'A Creditors Guide to Liquidators' Fees' may be found at:

<https://www.r3.org.uk>

A hard copy of the Creditors' Guide may be obtained on request.

## **7. CREDITORS' RIGHTS**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.



An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

#### **8. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

The Company's centre of main interest was in Ainley Industrial Estate, Ainley Bottom, Elland, HX5 9JP in respect of its registered office and, in respect of the trading address. It is therefore considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

#### **9. CONCLUSION**

The affairs of the Company have now been fully wound up and notice to this effect is enclosed at Appendix 9.

If you require any further information please contact Michelle Chatterton on 01484 437432.



**Charles M Brook**  
**Joint Liquidator**

**APPENDIX 1**

**STATUTORY INFORMATION**

<b>Court</b>	None	
<b>Company Name</b>	Traffic Management Safety Solutions Ltd	
<b>Previous Name</b>		
<b>Company Number</b>	07076827	
<b>Registered Office</b>	The Media Centre, 7 Northumberland Street, Huddersfield, HD1 1RL	
<b>Former Registered Office</b>	Ainley Industrial Estate, Ainley Bottom, Elland, HX5 9JP	
<b>Trading Address</b>	Ainley Industrial Estate, Ainley Bottom, Elland, HX5 9JP	
<b>Officeholders</b>	Charles Michael Brook	Michelle Louise Chatterton
<b>Office Holder Numbers</b>	9157	13730
<b>Officeholders address</b>	The Media Centre, 7 Northumberland Street, Huddersfield, HD1 1RL	
<b>Date of appointment</b>	2 November 2016	

**APPENDIX 2**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 2 NOVEMBER 2019 TO 16 DECEMBER 2019 TOGETHER WITH A CUMULATIVE RECEIPTS AND PAYMENTS ACCOUNT FOR THE DURATION OF THE LIQUIDATION**

**Traffic Management Safety Solutions Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 02/11/2019 To 16/12/2019 £	From 02/11/2016 To 16/12/2019 £
	<b>SECURED ASSETS</b>		
170,860.00	Book Debts	NIL	NIL
		NIL	NIL
	<b>SECURED CREDITORS</b>		
(55,000.00)	Royal Bank of Scotland Plc	NIL	NIL
		NIL	NIL
	<b>HIRE PURCHASE</b>		
12,000.00	Motor Vehicles	NIL	15,500.00
(12,000.00)	Finance Companies	NIL	(9,854.31)
		NIL	5,645.69
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	NIL	6.24
	Bank Interest Net of Tax	NIL	13.89
	Book Debts	NIL	47,377.14
3,458.45	Cash at Bank	NIL	4,036.32
1,617.00	Funds in client account	NIL	1,512.00
	Furniture & Equipment	NIL	108.00
		NIL	53,053.59
	<b>COST OF REALISATIONS</b>		
	Agent/Valuers - Employees	NIL	355.00
	Agents/Valuers Fees (1)	NIL	2,304.75
	Bank Charges	NIL	68.69
	Debt Collection Fees	NIL	4,555.92
	Insurance of Assets	NIL	149.60
	Legal Fees (1)	NIL	8,435.65
	Office Holders Fees	1,307.60	25,307.60
	Preparation of S. of A.	NIL	7,000.00
	Specific Bond	NIL	554.40
	Stationery & Postage	NIL	73.98
	Statutory Advertising	NIL	253.80
	Storage Costs	NIL	217.03
		(1,307.60)	(49,276.42)
	<b>PREFERENTIAL CREDITORS</b>		
(20,158.41)	Employee Arrears/Hol Pay	NIL	9,422.86
		NIL	(9,422.86)
	<b>UNSECURED CREDITORS</b>		
(9,366.47)	Employee Redundancy and Notice Pay	NIL	NIL
(36,719.31)	HM Revenue and Customs (Est)	NIL	NIL
(45,504.12)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>9,087.14</b>		<b>(1,307.60)</b>	<b>NIL</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

  
Charles Michael Brook  
Joint Liquidator

### APPENDIX 3

#### DETAILED LIST OF WORK UNDERTAKEN FOR THE PERIOD 2 NOVEMBER 2019 TO 16 DECEMBER 2019

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
Administration and Planning	
Statutory/advertising	External filing of documents to meet statutory requirements Advertising in accordance with statutory requirements Annual CT returns Bonding the case for the value of assets and ongoing monitoring Requesting clearance from HM Revenue and Customs to close the case
Books and records/mile review/checkboxlist	Internal filing of documents Periodic file reviews Periodic review of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Bank account reconciliations Maintenance of the estate cash book
Planning/Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records/storage	Dealing with records in storage Sending job files to storage
Creditors	
Creditor Reports	Issuing progress report to creditors Issuing Final Account to creditors
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend

**APPENDIX 4**

**TIME COST INFORMATION FOR THE PERIOD 2 NOVEMBER 2019 TO 16 DECEMBER 2019  
TOGETHER WITH CUMULATIVE TIME COST INFORMATION FOR THE DURATION OF THE  
LIQUIDATION**

# Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

2113 - Traffic Management Safety Solutions Ltd

From: 02/11/2019 To: 16/12/2019

Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
** 700 : Formalities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.50	482.50
** 701 : Case strategy / planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	209.50
** 702 : Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.10	955.50
** 703 : File Reviews	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.30	1,631.00
705 : Taxation & VAT	0.00	0.00	0.20	0.00	0.20	32.00	160.00	2.50	426.00
** 706 : Case set up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	80.00
** 708 : Statutory Reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.30	208.00
** 802 : Director communication	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.40	477.50
<b>Admin &amp; Planning</b>	<b>0.00</b>	<b>0.00</b>	<b>0.20</b>	<b>0.00</b>	<b>0.20</b>	<b>32.00</b>	<b>160.00</b>	<b>22.60</b>	<b>4,470.00</b>
** 500 : Preferential Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.90	1,654.50
** 501 : Unsecured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.60	816.00
** 502 : Employee Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.20	1,202.50
504 : Statutory Reporting to Creditors	0.00	1.00	2.50	0.00	3.50	675.00	192.86	13.60	2,705.00
** 505 : Report / Secured Creditor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.70	145.00
<b>Creditors</b>	<b>0.00</b>	<b>1.00</b>	<b>2.50</b>	<b>0.00</b>	<b>3.50</b>	<b>675.00</b>	<b>192.86</b>	<b>34.00</b>	<b>6,523.00</b>
** 201 : CDDA Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.20	1,332.50
** 203 : Other investigation matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	32.00
<b>Investigations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6.40</b>	<b>1,364.50</b>
** 202 : Pursuing Antecedent Transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.80	483.50
** 300 : Ident / Securing & Insuring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.10	340.00
** 303 : Book Debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38.40	11,081.00
** 304 : Plant & Machinery / Motor Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.40	1,799.00
** 306 : Other Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.10	233.00
** 307 : Cash at Bank	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	27.50
** 309 : Leased Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.70	167.50
<b>Realisation of Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>NAN</b>	<b>50.60</b>	<b>14,131.50</b>
<b>Total Hours</b>	<b>0.00</b>	<b>1.00</b>	<b>2.70</b>	<b>0.00</b>	<b>3.70</b>	<b>707.00</b>	<b>191.88</b>	<b>113.60</b>	<b>28,489.00</b>
<b>Total Fees Claimed</b>						<b>0.00</b>			

\*\* - Denotes codes included in cumulative data that are not present in the period.

**APPENDIX 5**

**TIME COSTS SUMMARY FOR THE PERIOD AND COMPARISON WITH ESTIMATE**

Below are details of the Joint Liquidators' time costs for the period under review, together with a comparison to the original fee estimate.

Description of Work	Original Fee Estimate			Actual Time Costs Incurred			Estimated Time Costs to Date		
	Number of Hours	Average Hourly Rate	Total Fee	Number of Hours	Average Hourly Rate	Total Fee	Number of Hours	Average Hourly Rate	Total Fee
Administration (including reference to creditors)	30.4	209.70	6,374.75	0.2	160.00	32.00	22.60	197.79	4,470.00
Collection of debts	93.1	246.31	22,931.50	0.00	0.00	0.00	50.60	279.28	14,131.50
Debtors' Claims Statement	16.0	182.34	2,917.50	3.5	192.86	675.00	34	191.85	6,523.00
Investigation	6.2	214.92	1,332.50	0.00	0.00	0.00	6.4	213.20	1,364.50
Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>145.70</b>		<b>33,556.25</b>	<b>3.7</b>		<b>707.00</b>	<b>113.6</b>		<b>26,489.00</b>



## APPENDIX 6

### EXPENSES SUMMARY FOR THE PERIOD & COMPARISON WITH ESTIMATE

Below are details of the Joint Liquidators' expenses for the period under review and the total to date, together with a comparison to the original expenses estimate.

Particulars	Period 2016/17 £	Period 2017/18 £	Period 2018/19 £	Period to 31st March 2019 £
Williams & Co Legal Fees	12,500.00	0.00	7,300.00	
Schofield Sweeney	1,000.00	0.00	1,135.65	
Cerberus Debt Collection	4,500.00	0.00	4,555.92	
Walker Singleton Agents fee	2,054.75	0.00	2,304.75	
ERA Solutions - Employee Claims	540.00	0.00	355.00	
Stationery & Printing Costs				
Adverts Bill	338.40	0.00	253.80	
Signage	554.40	0.00	554.40	
Stationery & Printing Costs	50.00	0.00	73.98	
Disbursements Storage and Distribution	100.00	0.00	217.03	Additional books and records were received after disbursement estimate was calculated
Insurance of Assets	149.60	0.00	149.60	
Stationery & Printing Costs	0.00	0.00	0.00	

#### Agents Fees

Walker Singleton have been paid a fee of £2,304.75 for providing a valuation of the Company's assets and agreeing a sale of the assets.

#### Legal Fees

Williams & Co have been paid a fee of £7,300 plus VAT in relation to advising on the litigation, with a further sum of £1,135.65 being paid to Schofield Sweeney for their time costs and disbursements in attending to a court hearing.

#### Debt Collection

Cerberus have been paid a fee of £4,555.92 for assisting in the collection of the reassigned book debt ledger.

#### Employee Claims

ERA Solutions have been paid a fee of £355.00 plus VAT for their assistance in calculating the employee claims for the preferential dividend.

### **Bonding**

In all insolvency matters, office holders are required to put in place security for the proper performance of their functions. The security is known as a bond and in this matter the specific premium payable has amounted to £554.40.

### **Advertising**

The Joint Liquidators have placed the following legal notices in the London Gazette through their advertising agents, Courts Advertising Limited:

- Notice of Virtual Meeting of Creditors
- Notice of Appointment
- Resolutions of Winding Up

The sum of £253.80 plus VAT has been paid to Courts Advertising Limited in this regard.

### **Storage and Destruction**

We are obliged by statute to take control of the Company's books and records and to store them until after the dissolution of the Company. The basis on which storage charges are recovered is set out in the enclosed tariff and disbursement sheet.

### **Postal charges**

Wherever possible the cost of providing circulars to creditors will be minimised by placing the documentation in a password protected web portal maintained by Poppleton & Appleby which will enable creditors to view, download and print reports as they require. Some postal charges are however inevitable to notify creditors of the publication of each report. We have made provision for notifying creditors of the publication of our draft final report.

As you know, postal charges are set by the Royal Mail. Communicating with creditors is a Statutory cost.

### **Insurance of Assets**

The Joint Liquidators have a duty to ensure all of the Company's assets are insured prior to any sale. The Company's assets were placed on an open cover policy with Aon, and a fee of £149.60 has been paid to date in respect of this.

**APPENDIX 7**

**POPPLETON & APPLEBY CHARGING POLICY DOCUMENT**

## CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT EFFECTIVE FROM 1<sup>ST</sup> JULY 2019

### Introduction

Current insolvency legislation provides for the manner in which insolvency practitioners' fees and disbursements are charged in insolvency assignments. The legislation permits insolvency practitioners to seek the bases for their fees on a time cost basis, a percentage of realisation basis, on a fixed fee basis or on a mix of these bases.

The basis of fees for each individual insolvency appointment are subject to approval by a committee of creditors if appointed, failing which by creditors in a decision-making process or by the Court. Further information regarding the approval of office holders' fees in insolvency cases can be found within Statement of Insolvency Practice 9 (SIP9), please see under further information at the foot of this document for information on how to download guides to fees.

Once the basis of office holders' fees has been approved it is reported to any committee and to creditors generally within the next statutory report.

### Fixed Fee Basis

It is possible for an insolvency practitioner to seek to be paid on a fixed fee basis. Where this is the case, further information will be provided to explain why this would be considered appropriate

### Percentage Basis

The legislation provides for fees to be charged on a percentage of the value of property with which an insolvency practitioner deals with. Different percentages can be used for different assets or types of assets. When seeking creditor approval for this basis, further information will be provided for creditors to judge the appropriateness of this basis.

### Time Cost Basis

Insolvency Practitioners are permitted to seek approval for their fees to be paid on a time cost basis. This is based on hours spent by office holders and their staff in dealing with matters relating to the particular insolvency or specific activities within a case where time costs are sought. When seeking resolutions for fees to be paid on a time cost basis, stakeholders will be provided with a full explanation as to why time costs are considered appropriate together with sufficient information to assist in their making an informed judgement of the office holders' requests

Partners and staff are allocated an hourly charge out rate which is reviewed annually. The current charge out rates of this Firm are set out as follows:

Grade of Staff	Hourly Chargeout Rate
Office Holder (Partner)	£350.00
Office Holder (Non Partner)	£325.00
Senior Manager	£275.00
Manager	£225.00
Administrator	£160.00
Cashier	£165.00
Trainee/Support Staff	£ 80.00

### Staff Allocation and the Use of Sub-Contractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the team allocated to insolvency assignments will usually consist of an Office Holder, a Senior Manager and/or Manager and an Administrator or Assistant. The exact constitution of a case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rates scheduled above provides details of all grades of staff and their respective experience levels

It is not this Firm's policy to sub-contract out any services or tasks which can be provided by this Firm.

### Professional Advisors

It is usual in insolvency cases that specialist professional advisors are engaged to advise on matters which are case specific. Ordinarily but not exclusively these will include solicitors, employment law consultants, asset agents and accountants. Stakeholders will be advised of such advisors which could be expected to be used within a case together with an expected fee arrangement

Our choice will be based on our perception of their qualification, experience and ability to perform the type of work sought including the complexity and nature of the assignment upon which they are asked to assist.

### Expenses and Disbursements Policy

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories and are disclosed to creditors in the appropriate reports. In each case the recharge will be reimbursed on a quarterly basis.

#### Category 1

- Category 1 disbursements relate to expenses where this Firm has met a specific cost in respect of the insolvent estate where payment has been made to a third party where the expenditure is directly referable to the appointment in question. These may include items such as legal notices, bond premiums, searches at Companies House, etc. In each case the recharge will be reimbursed on a quarterly basis. It is not necessary for creditors to approve Category 1 disbursements.

#### Category 2

- These are expenses and disbursements incurred by this Firm which may include an element of shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as office holder's remuneration prior to being drawn from the individual insolvency estate.
- This Firm will seek to recover Category 2 disbursements in respect of the following:

Storage of records (per box per quarter) £6.00  
(when not rechargeable as a Category 1 expense)

Partner/staff mileage (per mile) £0.45

Anti-Money Laundering Searches based upon the following charges:

Type of Search	Cost
Incorporated Entities LTD, LLP	£10.00 per search
Sole Trader, Partnership, PLC and Other	£7.11 per search
Directors Home Address & Additional Information	£2.66 per search
Ultimate Beneficial Owner	£10.00 per search
Individual AML, Sanctions, PEPs & Enhanced Due Diligence	£2.66 per name & address search for each director / shareholder
International Individual Document Check - Basic	£8.00 per document
International Individual Document Check - Enhanced	£16.30 per document

### VAT

VAT at the prevailing rate is applied to office holders' fees and disbursements. In Company and Individual Voluntary Arrangements, VAT may not apply following the decision in PAYMEX versus HMRC

### FURTHER INFORMATION: Creditors Rights

SIP9 provides information for creditors in relation to the fees charged by Office Holders. These can be accessed from our website:

<http://www.pandanorthern.co.uk/your-questions-answered/documents/>

Alternatively, a copy can be provided by request to either office

**16 OXFORD COURT  
BISHOPSGATE  
MANCHESTER M2 3WQ**

TEL 0161 228 3028  
FAX 0161 228 2335

**THE MEDIA CENTRE  
7 NORTHUMBERLAND STREET  
HUDDERSFIELD HD1 1RL**

TEL 01484 437 432  
FAX 01484 483 100

WEB [pandanorthern.co.uk](http://pandanorthern.co.uk)

Charles M Brook, Allan C Cadman, Michelle L Chatterton and Stephen J Wainwright are authorised by the Insolvency Practitioners Association to take insolvency appointments in the United Kingdom. Partners or employees acting as Liquidator or Administrator do so as agents of the company to which they are appointed and without personal liability

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**APPENDIX 8**

**NOTICE OF NO FURTHER DIVIDEND**

## NOTICE OF NO FURTHER DIVIDEND

**Company Name:** Traffic Management Safety Solutions Ltd (In Liquidation) ("the Company")  
**Company Number:** 07076827

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators of the Company, Charles Michael Brook and Michelle Louise Chatterton, of Poppleton & Appleby, The Media Centre, 7 Northumberland Street, Huddersfield, HD1 1RL (telephone number: 01484 437 432), who was appointed by the members and creditors.

The Joint Liquidators give notice confirming that no further dividend will be declared in the Liquidation of the Company.

The funds realised have already been distributed and used for paying the expenses of the Liquidation.

The Joint Liquidators will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 17 January 2020.

Signed:   
Charles M Brook  
Joint Liquidator

Dated: 18.12.2019.

**APPENDIX 9**

**NOTICE THAT THE COMPANY AFFAIRS ARE FULLY WOUND UP**

## NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

**Company Name:** Traffic Management Safety Solutions Ltd (In Liquidation) ("the Company")  
**Company Number:** 07076827

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators of the Company, Charles Michael Brook and Michelle Louise Chatterton, of Poppleton & Appleby The Media Centre, 7 Northumberland Street, Huddersfield, HD1 1RL (telephone number: 01484 437 432), who was appointed by the members and creditors.

The Joint Liquidators give notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Joint Liquidators under Rule 18.9 of the Rules;
- (ii) to challenge the Joint Liquidators remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Joint Liquidators by giving notice in writing below before the end of the prescribed period to:


Charles Michael Brook  
Poppleton & Appleby  
The Media Centre, 7 Northumberland Street, Huddersfield, HD1 1RL

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Joint Liquidators will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Joint Liquidators will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed:   
Charles M Brook  
Joint Liquidator

Dated: 18.12.2019.



**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF  
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

**Rule 18.9**

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
  - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
  - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

**Rule 18.34**

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
  - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
  - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
  - an unsecured creditor with either
    - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.