

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



A16 \*A7L40PF4\* 19/12/2018 #79  
COMPANIES HOUSE

### 1 Company details

Company number 0 7 5 1 0 5 4 0

Company name in full Mint Staffing Limited(t/a Mint Staffing Solutions)

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

### 2 Liquidator's name

Full forename(s) Darren Terence

Surname Brookes

### 3 Liquidator's address

Building name/number The Old Bank

Street 187a Ashley Road

Post town Hale

County/Region Cheshire

Postcode W A 1 5 9 S Q

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

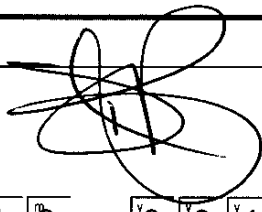
Postcode

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

# LIQ14

## Notice of final account prior to dissolution in CVL

<b>6</b>	<b>Liquidator's release</b>	
	<input type="checkbox"/> Tick if one or more creditors objected to liquidator's release. :	
<b>7</b>	<b>Final account</b>	
	<input checked="" type="checkbox"/> I attach a copy of the final account.	
<b>8</b>	<b>Sign and date</b>	
Liquidator's signature	Signature 	
Signature date	<div> <div><sup>d</sup>1<sup>d</sup>7</div> <div><sup>m</sup>1<sup>m</sup>2</div> <div><sup>y</sup>2<sup>y</sup>0<sup>y</sup>1<sup>y</sup>8</div> </div>	

# LIQ14

## Notice of final account prior to dissolution in CVL

### 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 **Natasha Baldwin**

Company name **Milner Boardman & Partners**

Address **The Old Bank**

**187a Ashley Road**

Post town **Hale**

County/Region **Cheshire**

Postcode **W A 1 5 9 S Q**

Country

DX

Telephone **0161 927 7788**

### 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)

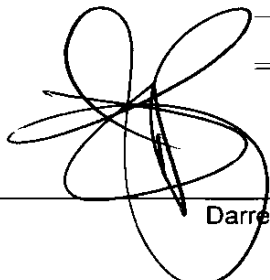
**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

**Mint Staffing Limited(t/a Mint Staffing Solutions)**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 20/10/2016 To 17/10/2018 £	From 20/10/2016 To 17/10/2018 £
	<b>SECURED ASSETS</b>		
10,000.00	Goodwill/Customer List/IPR/Domain N	7,500.00	7,500.00
Uncertain	Factored Book Debts	NIL	NIL
		<u>7,500.00</u>	<u>7,500.00</u>
	<b>SECURED CREDITORS</b>		
(9,322.00)	Due to Chargeholder (Skipton Busines	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>ASSET REALISATIONS</b>		
NIL	Office Equipment	NIL	NIL
Uncertain	Director's Loan Account (A Ainscough)	5,000.00	5,000.00
Uncertain	Director's Loan Account (R Ainscough)	5,000.00	5,000.00
	Contribution to costs	NIL	NIL
		<u>10,000.00</u>	<u>10,000.00</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	70.00	70.00
	Preparation of S. of A.	7,000.00	7,000.00
	Office Holders Fees	4,831.00	4,831.00
	Agents/Valuers Fees (1)	1,500.00	1,500.00
	Pension Fee	750.00	750.00
	Legal Fees (1)	3,097.00	3,097.00
	Legal Disbursements	3.00	3.00
	Statutory Advertising	216.00	216.00
	Land Registry	33.00	33.00
		<u>(17,500.00)</u>	<u>(17,500.00)</u>
	<b>UNSECURED CREDITORS</b>		
(13,650.00)	Trade & Expense	NIL	NIL
(9,750.00)	M R N W Limited (In Administration)	NIL	NIL
(27.53)	Santander Bank	NIL	NIL
(188,439.00)	HM Revenue & Customs (VAT)	NIL	NIL
(102,500.00)	HM Revenue & Customs (PAYE)	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(313,788.53)</u>		<u>NIL</u>	<u>NIL</u>

REPRESENTED BY

NIL

  
Darren Terence Brookes  
Liquidator



MILNER BOARDMAN  
& PARTNERS  
*Corporate Recovery*

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## **MINT STAFFING LIMITED T/A MINT STAFFING SOLUTIONS- IN LIQUIDATION**

Liquidator's Final Account

Covering the Period  
20 October 2016 to 17 October 2018

17 October 2018

Milner Boardman and Partners  
The Old Bank  
187A Ashley Road  
Hale  
Cheshire  
WA15 9SQ

Our Ref: DTB/NKB/2531/24

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Liquidator's  
Final Account



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## **1. Statutory Information**

Company Name:	Mint Staffing Limited
Company No:	07510540
Trading Name:	Mint Staffing Solutions
Trading Addresses:	37 Winders Way Salford M6 6AR  Technology House Lissadel Street Salford M6 6AP
Registered Office:	The Old Bank 187a Ashley Road Hale Cheshire WA15 9SQ
Former Registered Office:	62-66 Deansgate Manchester M3 2EN
Principal Trading Activity:	Temporary labour supply
Liquidator's Name:	Darren Brookes
Liquidator's Address:	Milner Boardman & Partners ("MBP") The Old Bank 187a Ashley Road Hale Cheshire WA15 9SQ
Date of Appointment:	20 October 2016

## **2. Case Overview**

- 2.1 The reasons for the failure of the Company, according to the directors, were financial difficulties due to commitments from the outset, a historically quiet period in this sector, loss of customers and bad debts.



- 2.2 According to the director's statement of affairs, the assets of the Company comprised goodwill/customer list/IPR/domain names, factored book debts, office equipment and overdrawn directors' loan accounts.
- 2.3 The assets have been realised where possible, expenses met and it is now appropriate to close the case.

### **3. Liquidator's Actions Since Last Report**

- 3.1 My duties and functions as Liquidator are the realisation of the Company's assets, the agreement of the claims of creditors, the investigation of the director's conduct and the Company's affairs generally, and if applicable, the eventual distribution of the liquidation funds between the creditors in accordance with their legal entitlements.
- 3.2 In addition to the asset realisations detailed at section 4 and finalising all matters connected with the pension, I have undertaken routine statutory work and dealt with a number of administrative matters. These are tasks that are required by statute or regulatory guidance or are necessary for the orderly conduct of the proceedings, and whilst they do not produce any direct benefit for creditors, they still have to be carried out. A description of the routine work undertaken since my last report is detailed below:
- Dealing with all routine correspondence and emails relating to the case.
  - Maintaining and managing the office holder's estate bank account and cashbook.
  - Reviewing the adequacy of the specific penalty bond on a regular basis.
  - Undertaking periodic reviews of the progress of the case.
  - Overseeing and controlling the work done on the case by case administrators.
  - Maintaining creditors information on case management system.
  - Preparing and issuing final account to creditors and members.
  - Filing returns at Companies House.
  - Preparing and filing VAT returns.
  - Preparing and filing Corporation Tax returns.

### **4. Assets**

#### **4.1 Goodwill, Customer List, IPR, Domain Names**

- 4.1.1 The goodwill, customer list, IPR and domain names were listed on the statement of affairs with a book value of £79,114 and estimated to realise £10,000.
- 4.1.2 As previously reported, independent agents, Peter Davies and Sons ("PDS"), were instructed to provide a valuation of the Company's business and assets which was valued at between £5,000 and £15,000 in situ, and nil ex-situ.
- 4.1.3 A final offer to purchase the goodwill, customer list, IPR and domain names was received from MSSHOSP Limited in the sum of £7,500. Upon the agents' recommendations the offer was accepted by the Liquidator and the sale agreed on 27



October 2016. An initial amount of £2,000 was received on 20 October 2016 and the remaining balance of £5,500 was received on 28 October 2016.

#### **4.2 Factored Book Debts**

4.2.1 The Company factored its debts via an invoice discounting facility with Skipton Business Finance Limited ("Skipton"), which was secured by a fixed and floating charge registered at Companies House on 12 November 2015.

4.2.2 As previously reported, Skipton confirmed that they were no longer owed any monies by the Company as they had been repaid by Bibby Financial Services. They also advised that there was no remaining ledger to reassign.

#### **4.3 Office Equipment**

4.3.1 The statement of affairs recorded office equipment with a book value of £4,292 and estimated to realise nil. I can confirm nothing was realised in this respect.

#### **4.4 Directors' Loan Accounts**

4.4.1 I have previously advised that accounts showed £13,750 was owed to the Company by Andrew Ainscough and £14,610 owed by Reina Ainscough in relation to overdrawn director's loan accounts. Investigations also highlighted £20,000 had potentially been taken in respect of unlawful dividends.

4.4.2 As you are aware, Freeths LLP ("Freeths") were instructed to assist the Liquidator in pursuing outstanding amounts. An offer of £8,000 (provided by third party funds) was initially received but rejected by the Liquidator. After negotiations, this offer was increased to £10,000. The offer was accepted as it was believed to be the best option available, based on the disputes raised by the directors, lack of funds being available to pursue the outstanding amounts, increasing legal costs negating the benefit to creditors, no availability to cover potential adverse costs and the directors' financial position. I can confirm that £10,000 has been received in full and final settlement.

4.3 There were no further asset realisations.

### **5. Liabilities**

#### **5.1 Secured Claims**

5.1.1 According to Companies House, there was a debenture registered against the Company in favour of Skipton which was created on 10 November 2015 and registered on 12 November 2015.

5.1.2 Skipton have advised that they recovered their lending in full.



## **5.2 Prescribed Part**

5.2.1 Under Section 176A of the Insolvency Act 1986, where after 15<sup>th</sup> September 2003 a company has granted to a creditor a floating charge, a proportion of the net property realised must be made available exclusively for the unsecured creditors.

5.2.2 In this case, the provision will not apply as there is no outstanding liability due to Skipton.

## **5.3 Preferential Creditors**

5.3.1 There were no preferential creditor claims as anticipated.

## **5.4 Unsecured Creditors**

5.4.1 The statement of affairs included an amount of £188,439 owed to HM Revenue & Customs ("HMRC") in respect of VAT and £102,500 in relation to PAYE. A VAT integrated claim in the sum of £223,168.12 was received from HMRC, which includes a penalty of approximately £56,000 and it is understood that HMRC may pursue the directors personally for this element of the debt.

5.4.2 According to the statement of affairs the Company owed £13,678 to its trade and expense creditors, plus £9,750 to an associated company M.R.N.W Limited. Claims received to date total £11,366.60.

## **5.5 Dividend Prospects**

5.5.1 A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to meet the expenses of the liquidation.

## **6. Receipts and Payments**

6.1 A receipts and payments account for the period 20 October 2016 to 17 October 2018 is enclosed with this report at appendix 1.

6.2 Total receipts for this period since 19 October 2017 are £10,000 and relate to the repayment of the directors' loan accounts. Total receipts are therefore £17,500.

6.3 Payments during this period are £10,761.67 and relate to the specific bond, statement of affairs fee, Liquidator's fees, legal fees and disbursements and the Land Registry search fee. Total payments are therefore £17,500.

## **7. Investigation**

7.1 I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.



- 7.2 As previously reported, further investigations carried out indicated that £20,000 appeared to be owed by the directors in relation to unlawful dividends in addition to the apparent outstanding directors' loan accounts. Freeths were instructed to assist the Liquidator to pursue these matters further. A settlement agreement was reached as set out above at section 4.4.2.
- 7.3 As advised, an allegation of wrongful trading was raised by a creditor and this was investigated but not pursued further.
- 7.4 Within six months of my appointment as Liquidator, I was required to submit a confidential report to the Secretary of State to include any matters which had come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I confirm that my report was submitted.

#### **8. Pre-Appointment Remuneration**

- 8.1 The Board and creditors previously passed a resolution on 20 October 2016 confirming that MBP were authorised to draw the sum of £7,000 plus VAT for their assistance in preparing the statement of affairs and in convening the meetings to appoint a Liquidator. As can be seen on the attached receipts and payments account, this fee has now been drawn in full, and a total of £2,767.67 has been drawn in the period since my last report.

#### **9 Liquidator's Remuneration**

- 9.1 I can confirm that my remuneration was authorised by the creditors by written resolutions on 18 November 2016. My remuneration was authorised on a mixture of a time cost basis, a fixed fee and a % of realisations and distributions.
- 9.2 I was authorised to draw time costs for my work in respect of investigations. This approval was based on my fee estimate of £9,222.50. The fee estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. A schedule of my time costs incurred to date can be found at appendix 2. My total time costs for such work amounts to £8,239 representing 41 hours work at an average charge out rate of £200.95 per hour, of which £442.50 representing 1.5 hours was charged in the period since 19 October 2017, at an average charge out rate of £295 per hour. The actual average charge out rate incurred compares to the estimated charge out rate of £227.72 in my fees estimate. I have not been able to draw any remuneration in respect of work done for which my fees were approved on a time cost basis.
- 9.3 I was also authorised to draw a fixed fee of £7,500 for my work in respect of administration and planning and dealing with creditors. I have drawn £4,831 in respect of work done for which my fees were approved on a fixed fee basis, all of which has been drawn in the period since my last report.



- 9.4 Finally, I was also authorised to draw 20% of realisations for my work in respect of the realisation of assets and 10% of any distributions made. Based on realisations I achieved I am entitled to remuneration of £3,500, and nothing in respect of distributions. I have not been able to draw any remuneration in respect of work done for which my fees were approved as a % of realisations and distributions.
- 9.5 Further information about creditors' rights can be found by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at [www.creditorsinsolvencyguide.co.uk](http://www.creditorsinsolvencyguide.co.uk). A copy of a Creditors' Guide to Liquidators' fees published by R3 is also available at [www.milnerboardman.com](http://www.milnerboardman.com) and click on "Useful Links" and then 'Creditors Guide to Fees' and refer to version 3 issued in October 2015 'Guide to Liquidators' Fees'. Alternatively, a hard copy may be requested from this office. Please note that we have also provided further details in the Practice Fee Recovery Sheet at appendix 2.

#### **10. Liquidator's Disbursements**

- 10.1 With regard to disbursements, specific expenditure relating to the administration of the insolvent's estate and payable to an independent third party is recoverable without creditor approval. Payments made in respect of the above are defined as "Category 1 disbursements". Category 1 disbursements incurred in this case total £5,889 since appointment, of which £1,208.30 has been incurred in this reporting period since 20 October 2017.
- 10.2 I have drawn £5,889 to date, of which £3,163 has been drawn in this reporting period since 20 October 2017.

10.3

Type of expense	Amount incurred in reporting period (£)	Amount drawn in reporting period (£)
Specific Bond	0	30
Legal Fees	1,172.30	3,097
Legal Disbursements	3	3
Land Registry	33	33

- 10.4 Expenditure incidental to the administration of the insolvent's estate, which by its nature includes an element of shared or allocated costs, are recoverable with creditors' approval. Payments in respect of this type of expense are referred to as "Category 2 disbursements". Category 2 disbursements require creditor authorisation before they can be drawn. Category 2 disbursements include staff mileage costs. MBP have not charged Category 2 disbursements.



10.5 All disbursements are shown net of VAT and as the Company was registered for VAT purposes, a total of £3,478.80 has been recoverable for the benefit of the insolvent estate.

10.6 I have used the following agent or professional advisor in this reporting period:

Agent/Professional Advisor	Nature of work	Basis of fees
Freeths	Solicitors	Time Costs

10.7 The professional adviser was selected on a basis of my perception of their experience and ability to perform this type of work and nature and complexity of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied they are reasonable in the circumstances.

10.8 Freeths were instructed to assist with pursuing the monies owed in relation to the overdrawn directors' loan accounts and unlawful dividends.

#### **11. Further Information**

11.1 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 Liquidator's remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

11.2 An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

11.3 To comply with the Provision of Services Regulations, some general information about MBP can be found at appendix 3 in the summary sheet.

#### **12. Summary**

12.1 The winding up of the Company is now for all practical purposes complete and I am seeking my release as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

12.2 If creditors have any queries regarding the conduct of the liquidation, they should contact Natasha Baldwin by email at [natashab@milnerboardman.co.uk](mailto:natashab@milnerboardman.co.uk) or by phone on 0161 927 77 88 before my release.



Yours faithfully  
for and on behalf of  
Mint Staffing Limited



Darren Brookes  
Liquidator



# Appendix 1

## Receipts and Payments Account

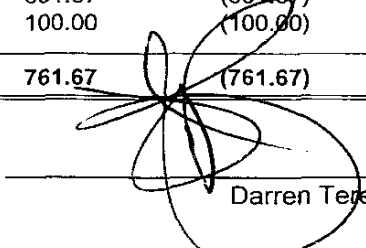
**Mint Staffing Limited(t/a Mint Staffing Solutions)  
(In Liquidation)**

**Liquidator's Summary of Receipts and Payments**

RECEIPTS	Statement of Affairs (£)	From 20/10/2016 To 19/10/2017 (£)	From 20/10/2017 To 17/10/2018 (£)	Total (£)
Goodwill/Customer List/IPR/Domain Names	10,000.00	7,500.00	0.00	7,500.00
Factored Book Debts	Uncertain	0.00	0.00	0.00
Office Equipment	NIL	0.00	0.00	0.00
Director's Loan Account (A Ainscough)	Uncertain	0.00	5,000.00	5,000.00
Director's Loan Account (R Ainscough)	Uncertain	0.00	5,000.00	5,000.00
		<b>7,500.00</b>	<b>10,000.00</b>	<b>17,500.00</b>
<b>PAYMENTS</b>				
Due to Chargeholder (Skipton Business)	(9,322.00)	0.00	0.00	0.00
Specific Bond		40.00	30.00	70.00
Preparation of S. of A.		4,232.33	2,767.67	7,000.00
Office Holders Fees		0.00	4,831.00	4,831.00
Agents/Valuers Fees (1)		1,500.00	0.00	1,500.00
Pension Fee		750.00	0.00	750.00
Legal Fees (1)		0.00	3,097.00	3,097.00
Legal Disbursements		0.00	3.00	3.00
Statutory Advertising		216.00	0.00	216.00
Land Registry		0.00	33.00	33.00
Trade & Expense	(13,650.00)	0.00	0.00	0.00
M R N W Limited (In Administration)	(9,750.00)	0.00	0.00	0.00
Santander Bank	(27.53)	0.00	0.00	0.00
HM Revenue & Customs (VAT)	(188,439.00)	0.00	0.00	0.00
HM Revenue & Customs (PAYE)	(102,500.00)	0.00	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00	0.00
		<b>6,738.33</b>	<b>10,761.67</b>	<b>17,500.00</b>
<b>Net Receipts/(Payments)</b>		<b>761.67</b>	<b>(761.67)</b>	<b>0.00</b>

**MADE UP AS FOLLOWS**

Current Account	661.67	(661.67)	0.00
VAT Receivable / (Payable)	100.00	(100.00)	0.00
	<b>761.67</b>	<b>(761.67)</b>	<b>0.00</b>

  
 Darren Terence Brookes  
 Liquidator



## Appendix 2

### Practice Fee Recovery Policy Sheet & Milner Boardman and Partners' Time Analysis in respect of Investigations

Milner Boardman & Partners  
**TIME & CHARGEOUT SUMMARIES**  
**20 October 2016 to 17 October 2018**

Mint Staffing Limited

HOURS

Classification of work function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Investigations	1.60	11.90	0.00	27.50	41.00	8,239.00	200.95

Milner Boardman & Partners  
TIME & CHARGEOUT SUMMARIES  
20 October 2017 to 17 October 2018

Mint Staffing Limited

HOURS

Classification of work function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Investigations	0.00	1.50	0.00	0.00	1.50	442.50	295.00

## PRACTICE FEE RECOVERY POLICY FOR MILNER BOARDMAN & PARTNERS

### Introduction

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at [www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk). Alternatively a hard copy may be requested from Milner Boardman & Partners. Please note, however, that the guides have not yet been updated for the revised legislation, so we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

### Time cost basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

### Charge Out Rates

Grade of staff	Current charge-out rate per hour, effective from 1 June 2017 £	Previous charge-out rate per hour, effective from 1 April 2015 £	Previous charge-out rate per hour, effective from 1 November 2008 £
Director	370	370	295 to 370
Appointment Taker	295	N/A	N/A
Senior Manager	255	255	N/A
Manager	215	215	215
Case Administrator	175	175	175
Support Staff	175	175	175

These charge-out rates charged are reviewed each year and may be adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and Planning
- Investigations
- Realisation of Assets
- Creditors
- Trading
- Case specific matters

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments we now only seek time costs for the following categories, where applicable:

- Investigations
- Distributions
- Trading

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or “blended” rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

#### **Percentage basis**

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

#### **Fixed fee**

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

#### **Members' Voluntary Liquidations and Voluntary Arrangements**

The legislation changes that took effect from 1 October 2015 did not apply to Members' Voluntary Liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

#### **All bases**

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

#### **Agent's Costs**

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

#### Disbursements

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Milner Boardman & Partners; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements incurred in administering the case will be charged as follows:

Room Hire	£30 per hour
Mileage	0.45p per mile (in accordance with HMRC approved rates)
Photocopying	10p per sheet (circulars to creditors only)



## Appendix 3

# Provision of Services Regulations Summary Sheet



## **PROVISION OF SERVICES REGULATIONS SUMMARY SHEET FOR MILNER BOARDMAN & PARTNERS**

The following information is designed to draw the attention of interested parties to the information required to be disclosed by the Provision of Services Regulations 2009.

### **Licensing Body**

Darren Brookes and Molly Monks are licensed to act as Insolvency Practitioners in the United Kingdom by the Insolvency Practitioners Association ("IPA").

### **Rules Governing Actions**

All IPs are bound by the rules of their professional body, including any that relate specifically to insolvency. The rules of the professional body that licences Darren Brookes and Molly Monks of Milner Boardman & Partners can be found at - <http://www.insolvency-practitioners.org.uk>. In addition, IPs are bound by the Statements of Insolvency Practice (SIPs), details of which can be found at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice>.

### **Ethics**

All IPs are required to comply with the Insolvency Code of Ethics and a copy of the Code can be found at <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code>.

### **Complaints**

In the first instance, you should contact the Insolvency Practitioner ("IP") acting as office holder. Please note that within Milner Boardman & Partners there are two Licensed Insolvency Practitioners; Darren Brookes and Molly Monks.

If you consider that the IP has not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaints officer Molly Monks. However, if your complaint is regarding Molly Monks then please contact Darren Brookes.

We will lodge your complaint and open a file, this will be done immediately. We will then investigate your complaint and report to you as soon as possible, usually within five business days.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at [www.gov.uk/complain-about-insolvency-practitioner](http://www.gov.uk/complain-about-insolvency-practitioner); or you can email [insolvency.enquiryline@insolvency.gsi.gov.uk](mailto:insolvency.enquiryline@insolvency.gsi.gov.uk); or you may phone 0300 678 0015. Information on the call charges that apply is available at <https://www.gov.uk/call-charges>.

**Professional Indemnity Insurance**

Milner Boardman & Partners' Professional Indemnity Insurance is provided by Nexus Underwriting Limited of 150 Leadenhall Street, London EC3V 4QT.

**VAT**

Milner Boardman & Partners is registered for VAT under registration no 693 3180 22.



## Appendix 4

### Notice to Accompany Final Account

**Notice of Final Account of**

**Mint Staffing Limited T/A Mint Staffing Solutions ("the Company") –  
In Creditors' Voluntary Liquidation**

**Company registered number: 07510540**

**NOTICE IS GIVEN** by the Liquidator, Darren Brookes, under rule 6.28 of The Insolvency (England and Wales) Rules 2016 and section 106 of The Insolvency Act 1986, that the company's affairs have been fully wound up.

1. Creditors have the right under rule 18.9 of The Insolvency (England and Wales) Rules 2016 to request further details of the Liquidator's remuneration and expenses. That request must be made to the Liquidator within 21 days of receipt of the final account, and with either the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question). Secured creditors may also request further details.
2. Creditors have the right under rule 18.34 of The Insolvency (England and Wales) Rules 2016 to apply to Court to challenge the amount and/or basis of the Liquidator's fees, and/or the amount of any expenses incurred. That application must be made within 8 weeks of receipt of the final account, and with either the permission of the Court, or with the concurrence of 10% in value of the creditors (including the creditor in question). Secured creditors may also make an application.
3. Creditors may object to the release of the Liquidator by giving notice in writing to the Liquidator at the address given below before the end of the prescribed period. The prescribed period will end at the later of: 8 weeks after delivery of this notice; or, if any request for information regarding the Liquidator's remuneration and/or expenses is made under rule 18.9, or if any application is made to Court to challenge the Liquidator's fees and/or expenses under rules 18.34 or 18.35, when that request or application is finally determined.
4. The Liquidator will vacate office under section 171 of the Insolvency Act 1986 when, upon expiry of the prescribed period that creditors have to object to their release, they deliver to the Registrar of Companies the final account and a notice saying whether any creditor has objected to their release.
5. The Liquidator will be released under section 173 of the Insolvency Act 1986 at the same time as vacating office, unless any creditors objected to their release.

Creditors requiring further information regarding the above, should either contact me at The Old Bank, 187a Ashley Road, Hale, Cheshire, WA15 9SQ or contact Natasha Baldwin by telephone on 0161 927 7788, or by email at [natashab@milnerboardman.co.uk](mailto:natashab@milnerboardman.co.uk).

DATED THIS 17<sup>th</sup> DAY OF OCTOBER 2018

  
Darren Brookes  
Liquidator



MILNER BOARDMAN  
& PARTNERS  
*Corporate Recovery*

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# Appendix 5

## Notice of No Dividend

**Notice about final dividend position**

**Mint Staffing Limited T/A Mint Staffing Solutions ("the Company") –  
In Creditors' Voluntary Liquidation**

**Company registered number: 07510540**

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Darren Brookes, the Liquidator, to the creditors of Mint Staffing Limited, that no dividend will be declared to unsecured creditors

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

Creditors requiring further information regarding the above, should either contact me at The Old Bank, 187a Ashley Road, Hale, Cheshire, WA15 9SQ or contact Natasha Baldwin by telephone on 0161 927 7788, or by email at [natashab@milnerboardman.co.uk](mailto:natashab@milnerboardman.co.uk).

DATED THIS 17<sup>th</sup> DAY OF OCTOBER 2018

  
**Darren Brookes**  
**Liquidator**