

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 8 4 5 7 2 1 3

Company name in full Software Vendor Solutions Limited

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

2 Liquidator's name

Full forename(s) Steven John

Surname Currie

3 Liquidator's address

Building name/number Alexander House

Street Waters Edge Business Park

Post town Campbell Road

County/Region Stoke on Trent

Postcode S T 4 4 D B

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.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 2	^d 2	^m 1	^m 2	^y 2	^y 0	^y 1	^y 9
To date	^d 2	^d 1	^m 1	^m 2	^y 2	^y 0	^y 2	^y 0

7 Progress report

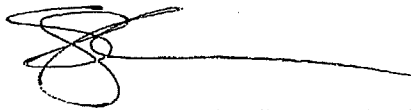
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 6	^m 0	^m 1	^y 2	^y 0	^y 2	^y 1
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LIQ03

Notice of progress report in voluntary winding up



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 Steven John Currie

Company name Currie Young Limited

Address Alexander House

Waters Edge Business Park

Post town Campbell Road

County/Region Stoke on Trent

Postcode S T 4 4 D B

Country

DX

Telephone 01782 394500



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 or email 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

Software Vendor Solutions Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 22/12/2019 To 21/12/2020 £	From 22/12/2017 To 21/12/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	356.03
20,000.00	Book Debts	NIL	NIL
205,682.00	Cash at Bank	NIL	205,672.26
		NIL	206,028.29
	COST OF REALISATIONS		
	Accountancy Fees	NIL	2,500.00
	Office Holders Fees	1.62	18,286.41
	Preparation of S. of A.	NIL	8,000.00
	Specific Bond	NIL	990.00
	Statutory Advertising	NIL	253.59
		(1.62)	(30,030.00)
	UNSECURED CREDITORS		
(80,000.00)	Contingent Liability	NIL	NIL
(145,875.00)	HM Revenue & Customs	NIL	133,962.51
	Statutory interest	NIL	9,035.78
(3,000.00)	Trade & Expense Creditors	NIL	3,000.00
		NIL	(145,998.29)
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	30,000.00
		NIL	(30,000.00)
(3,293.00)		(1.62)	NIL
	REPRESENTED BY		
			NIL

Liquidator's Annual Progress Report to Creditors & Members

Software Vendor Solutions Limited - in Liquidation

Period of report: 22 December 2019 to 21 December 2020

Date of report: 26 January 2021

SOFTWARE VENDOR SOLUTIONS LIMITED - IN LIQUIDATION

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APPENDICES

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- B** Time Analysis for the Period from the 22 December 2019 to 21 December 2020
- C** Cumulative Time Analysis for the Period 22 December 2017 to 21 December 2020
- D** Additional information in relation to Liquidator's Fees, Expenses & Disbursements
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SOFTWARE VENDOR SOLUTIONS LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 As creditors will be aware I, Steven John Currie, of Currie Young Limited, Alexander House, Waters Edge Business Park, Campbell Road, Stoke on Trent, ST4 4DB, was appointed as Liquidator of Software Vendor Solutions Limited (the **Company**) on 22 December 2017.
- 1.2 This progress report covers the period from 22 December 2019 to 21 December 2020 (the **Period**) and should be read in conjunction with any previous progress reports which have been issued. Copies of prior reports can be downloaded, free of charge, from Companies House and can also be requested from my office.
- 1.3 As an Insolvency Practitioner, I am bound by an Insolvency Code of Ethics (the **Code**) and I have a duty to always consider the principles of the Code. During the Period I can confirm that no issues have arisen which might cause a threat to the fundamental principles contained within the Code.
- 1.4 Creditors will note from the correspondence they have received, that my final account has been issued at the same time as this report. This annual progress report has been issued simply to comply with statutory formalities.
- 1.5 Creditors are reminded that the principal trading address of the Company was c/o KMA Accountancy, Progress House, 17 Cecil Road, Hale, WA15 9NZ.
- 1.6 The registered office of the Company has been changed to c/o Currie Young Limited, Alexander House, Waters Edge Business Park, Campbell Road, Stoke on Trent, ST4 4DB and its registered number is 08457213.
- 1.7 Finally, information about the way that I will use, and store personal data on insolvency appointments can be found in the attached Privacy Notice at Appendix E.

2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account (**R&P**) covering the Period of this report, together with a cumulative R&P for the period from the date of my appointment as Liquidator to the end of the Period covered by this report.
- 2.2 In section three below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs. Comments made on specific entries on the R&P are made alongside this information.
- 2.3 I can confirm that the R&P has been reconciled against the bank account at the date of this report.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period together with an explanation of the work done by the Liquidator and his staff.
- 3.2 The headings used are the 'classification of work' headings found in the time analysis provided at Appendix B and were also set out in my fees estimate which was approved by creditors in February 2018. The headings represent best practice across the insolvency profession and are set out in Statement of Insolvency Practice Number 9 ("SIP 9"), often referred to as a Creditors Guide to Office Holders Fees, a link to which has been provided at section five below.
- 3.3 Creditors should read all reports / fee estimates in conjunction with one another, with copies of prior progress reports, where applicable / all documentation being available on request to my office, free of charge. Requests made during the current Covid-19 national lockdown

SOFTWARE VENDOR SOLUTIONS LIMITED - IN LIQUIDATION

should be made to the email addresses provided in the cover letter to this report, or to sjc@currieyoung.com

Administration and planning (including statutory compliance & reporting)

- 3.4 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate.
- 3.5 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 3.6 During the Period, 8.4 hours has been charged to Administration and Planning at a cost of £2,264.50. The total charged since my appointment is 51.1 hours at a cost of £12,805.50 which remains below my initial fees estimate of 70 hours at a total cost of £16,275.
- 3.7 The time charged during the Period will predominantly relate to, the previous annual progress report to creditors, VAT reclaims, Corporation Tax submissions and general file management.
- 3.8 As noted in my initial fees estimate, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

- 3.9 It will be seen from the R&P provided at Appendix A that there have been no realisations during the Period and no time attributed to this category.

Costs of Realisation

- 3.10 The following costs have been paid during the Period:

Office Holders Fees

- 3.11 On 15 February 2018, creditors approved that my remuneration be on a time costs basis in accordance with the fees estimate provided. I have drawn £1.62 plus VAT during the Period bringing the total drawn since I was appointed to £18,286.41. Further details regarding my remuneration can be found at section five of this report.

Creditors (claims and distributions)

- 3.12 Further information on the anticipated outcome for creditors in this case can be found at section four of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.13 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.14 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 3.15 I reiterate the following matters from my previous report for ease of reference:

SOFTWARE VENDOR SOLUTIONS LIMITED - IN LIQUIDATION

- The Company proceeded into Liquidation with two certain debts and an additional contingent liability of circa £80,000 due to HMRC, being one of the two certain creditors. The Directors did not feel comfortable signing a declaration of solvency until the contingent liability was resolved, and so he proceeded with a Creditors Voluntary Liquidation.
 - Following my appointment, HMRC submitted a claim in excess of £800,000, the claim including a sizeable VAT liability. Work done by both the Liquidator and a taxation agent resulted in the contingent claim on the Statement of Affairs (**SoA**) not coming to fruition and a huge reduction in the final claim of HMRC.
 - Creditors, to the best of my knowledge and belief, have been paid in full together with statutory interest as per the R&P.
- 3.16 It will be seen from the time analysis at Appendix B that no time has been assigned to creditors during the Period.

Investigations

- 3.17 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 3.18 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.19 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

Case Specific Matters

- 3.20 My firm allocates case closure to case specific matters on the time analysis provided. Case closure is a generally a procedural matter whereby a set of statutory and best practice guidelines are followed to include final VAT and tax submissions, final case reviews, closure of bank accounts, payment of final costs and issuing a final account to creditors.
- 3.21 During the Period, 5.1 hours has been applied to case closure at a cost of £1,422.

Matters still to be dealt with

- 3.22 There is nothing which remains to be dealt with, hence the issue of my final account alongside this annual progress report. The final account will expire in March 2021 and I will obtain my release from office thereafter.

4 Creditors

Unsecured Creditors

- 4.1 As previously reported, I received claims totalling £136,963 from two creditors and I am not aware of any additional claims. An advertisement for claims was placed in the London Gazette on 3 January 2018 but there was no reply.
- 4.2 It will be seen from the R&P that creditors have received £145,998 to include statutory interest at a rate of 8% from the date of the Liquidation to the date the distribution was declared.

SOFTWARE VENDOR SOLUTIONS LIMITED - IN LIQUIDATION

5 Liquidator's Remuneration

5.1 Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation. My fees estimate was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.

5.2 A copy of that estimate is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	70.0	232.50	16,275.00
Realisation of assets	29.0	233.28	6,765.00
Creditors (claims & distributions)	57.0	238.16	13,575.00
Investigations	43.0	245.81	10,570.00
Case specific matters (where applicable)	16.0	190.63	3,050.00
Total estimated fees			£50,235.00

5.3 My time costs for the Period are £3,686.50. This represents 13.5 hours at an average rate of £273.07 per hour. Attached at Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.

5.4 Also attached at Appendix C is a cumulative Time Analysis for the period from 22 December 2017 to 21 December 2020 which provides details of my time costs since my appointment. The cumulative time costs incurred to date are £34,477.50. This represents 136.5 hours at an average rate of £252.58 per hour.

5.5 To date, £18,286.41 plus VAT has been drawn on account.

5.6 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged. This is because I consider my estimate to be sufficient and I agreed with shareholders to limit my drawings to enable a return to them.

5.7 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/28886/page/1/version-3-issued-october-2015/>

5.8 Attached at Appendix D is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

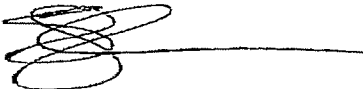
6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged, or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

SOFTWARE VENDOR SOLUTIONS LIMITED - IN LIQUIDATION

7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 01782 394500 or by email at sjc@currieyoung.com. Email is the better form of contact during Covid-19 restrictions and government direction to work from home where possible.

Yours faithfully

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

S J Currie
Liquidator

SOFTWARE VENDOR SOLUTIONS LIMITED - IN LIQUIDATION

Appendix A

Receipts and Payments Account for the Period from 22 December 2019 to 21 December 2020 together with a cumulative Receipts and Payments Account for the Period since the Liquidator's Appointment

Software Vendor Solutions Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 22/12/2019 To 21/12/2020 £	From 22/12/2017 To 21/12/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	356.03
20,000.00	Book Debts	NIL	NIL
205,682.00	Cash at Bank	NIL	205,672.26
		NIL	206,028.29
	COST OF REALISATIONS		
	Accountancy Fees	NIL	2,500.00
	Office Holders Fees	1.62	18,286.41
	Preparation of S. of A.	NIL	8,000.00
	Specific Bond	NIL	990.00
	Statutory Advertising	NIL	253.59
		(1.62)	(30,030.00)
	UNSECURED CREDITORS		
(80,000.00)	Contingent Liability	NIL	NIL
(145,875.00)	HM Revenue & Customs	NIL	133,962.51
	Statutory interest	NIL	9,035.78
(3,000.00)	Trade & Expense Creditors	NIL	3,000.00
		NIL	(145,998.29)
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	30,000.00
		NIL	(30,000.00)
(3,293.00)		(1.62)	NIL
	REPRESENTED BY		
			NIL

SOFTWARE VENDOR SOLUTIONS LIMITED - IN LIQUIDATION

Appendix B

Time analysis for the Period

Time Entry - SLP9 Time & Cost Summary

SO002CVL - Software Vendor Solutions Limited
All Post Appointment Project Codes
From: 22/12/2019 To: 21/12/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.40	4.90	0.00	2.10	8.40	2,264.50	269.58
Case Specific Matters	0.00	4.60	0.00	0.50	5.10	1,422.00	278.82
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.40	9.50	0.00	2.60	13.50	3,686.50	273.07
Total Fees Claimed						1.62	
Total Disbursements Claimed						0.00	

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Partner	295	395
Other Senior Professional	165	195
Manager	195	295
Assistants & Support Staff	95	165

SOFTWARE VENDOR SOLUTIONS LIMITED - IN LIQUIDATION

Appendix C

Cumulative Time Analysis for the period from the 22 December 2017 to 21 December 2020

Time Entry - SLP9 Time & Cost Summary

SO002CVL - Software Vendor Solutions Limited
All Post Appointment Project Codes
From: 22/12/2017 To: 21/12/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	21.70	17.80	6.00	5.60	51.10	12,805.50	250.60
Case Specific Matters	0.40	5.10	0.00	0.50	6.00	1,700.00	283.33
Creditors	10.40	31.90	0.00	0.10	42.40	10,736.50	253.22
Investigations	6.60	28.60	0.00	0.10	35.30	8,823.50	249.96
Realisation of Assets	0.10	1.50	0.00	0.10	1.70	412.00	242.35
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	39.20	84.90	6.00	6.40	136.50	34,477.50	252.58
Total Fees Claimed						18,286.41	
Total Disbursements Claimed						0.00	

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Partner	285	385
Other Senior Professional	165	195
Manager	195	295
Assistants & Support Staff	95	165

SOFTWARE VENDOR SOLUTIONS LIMITED - IN LIQUIDATION

Appendix D

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 On this case we are proposing to use the services of the following sub-contractors

Service (s)	Provider	Basis of fee arrangement	Cost to date
Taxation services	Chris Cummings Business & Taxation	Fixed fee	£2,500.00

2 Professional Advisors

- 2.1 On this assignment we have not used any professional advisors

3 Liquidator's Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost £
Accountancy costs for assisting with the agreement of HMRC's claim	3,000.00
Statutory advertising	237.00
Specific penalty bond	990.00
External storage of company's books and records	50.00
Category 2 disbursements charged by the firm:	
Postage	20.00
Copying	10.00
Stationery	10.00

Current position of Liquidator's expenses

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Accountancy fees	2,500.00	-	-	2,500.00
Statutory advertising	253.59	-	-	253.59
Specific penalty bond	990.00	-	-	990.00

- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also, chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.

SOFTWARE VENDOR SOLUTIONS LIMITED - IN LIQUIDATION

- 3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Charge-Out Rates

- 4.1 Currie Young Limited's current charge-out rates effective from 1 October 2015 and which increased on 1 April 2019 are attached. Please note this firm records its time in minimum units of 6 minutes.

CURRIE YOUNG LIMITED CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting;
- Car mileage is charged at the approved rates of HM Revenue & Customs at the date of travel;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates. Storage boxes are also recharged to a case at cost per box;
- Postage on all circulars, charged at the prevailing rates of the Royal Mail at the time of posting.

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

The following charges will apply where the precise cost to the case can be determined:

Type and Purpose	
Internal Photocopying	10p per sheet of paper
Stationery	10p per letterhead
Envelopes	10p per envelope used

CURRIE YOUNG LIMITED CHARGE-OUT RATES

The rates charged by the various grades of staff as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 April 2019 – until further notice
Director	395
Associate Director / Senior Manager	295
Manager	260
Assistant Manager	240
Senior Administrator	195
Administrator	165
Junior	125

The rates charged for the period 1 October 2015 to 31 March 2019 were:

Grade of staff	Charge-out rate (£ per hour) 1 October 2015 to 31 March 2019 until further notice
Director	295
Senior Manager	260
Manager	240
Assistant Manager	195
Senior Administrator	165
Administrator	125
Junior	95

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6-minute units.

SOFTWARE VENDOR SOLUTIONS LIMITED - IN LIQUIDATION

Appendix E

Privacy Notice

Privacy Notice

Use of personal information

We process personal information to enable us to carry out our work as insolvency practitioners which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. Currie Young Limited will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

The data we may process

The personal data insolvency practitioners may process in most cases will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

Sharing information

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

How long will we hold it?

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to six years after which it will be destroyed.

What are your rights?

You have the right to receive the information contained in this document about how your personal data may be processed by us.

You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you can ask for certain other details such as what purpose we may process your data for and how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Lisa Jackson (Associate Director) of Currie Young Limited, Alexander House, Waters Edge Business Park, Campbell Road, Stoke on Trent, ST4 4DB or alternatively via email at Lisa.Jackson@currieyoung.com so we can resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office (**ICO**), the UK data protection regulator.