

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



A24 \*A8CHCDEX\* #86  
23/08/2019  
COMPANIES HOUSE

### 1 Company details

Company number 0 7 9 1 9 0 7 6

Company name in full NEW LINE POLYMERS LIMITED

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

### 2 Liquidator's name

Full forename(s) Mehmet

Surname Arkin

### 3 Liquidator's address

Building name/number Maple House

Street High Street

Post town Potters Bar

County/Region Hertfordshire

Postcode E N 6 5 B S

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	<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
To date	<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9

### 7 Progress report

☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 2	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
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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 **Mehmet Arkin**

Company name **Arkin & Co**

Address **Maple House**

**High Street**

Post town **Potters Bar**

County/Region **Hertfordshire**

Postcode **E N 6 5 B S**

Country

DX

Telephone **01707 828 683**



**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)**

**NEW LINE POLYMERS LIMITED**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 05/07/2018 To 04/07/2019 £	From 05/07/2017 To 04/07/2019 £
	<b>HIRE PURCHASE</b>		
(307,356.00)	Close Brothers Limited	NIL	NIL
276,700.00	Plant & Machinery	NIL	(25,000.00)
		NIL	25,000.00
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	12.36	15.81
4,995.00	Fixtures & Fittings	NIL	NIL
2,760.00	Plant & Machinery	NIL	NIL
NIL	Rent Deposit	NIL	NIL
		12.36	15.81
	<b>COST OF REALISATIONS</b>		
	Agents/Valuers Fees (2)	735.00	5,269.80
	Landlord Payment	NIL	10,000.00
	Legal Fees (1)	NIL	1,275.00
	Professional Services - Employee Clai	NIL	1,025.00
		(735.00)	(17,569.80)
	<b>PREFERENTIAL CREDITORS</b>		
Uncertain	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
Uncertain	Employees	NIL	NIL
(51,236.00)	HM Revenue & Customs - PAYE/NI	NIL	NIL
(49,445.00)	HM Revenue & Customs - VAT	NIL	NIL
(1.00)	National Westminster Bank plc	NIL	NIL
(2,692,752.00)	Third Party Loans	NIL	NIL
(320,879.00)	Trade & Expense Creditors (51)	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(3,138,214.00)</b>		<b>(722.64)</b>	<b>7,446.01</b>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		7,446.01
	Vat Payable		(3,365.76)
	Vat Receivable		3,365.76
			<b>7,446.01</b>

  
Mehmet Arkin  
Liquidator

Our Ref: ma.md.NEW398

**TO ALL MEMBERS & CREDITORS**

21 August 2019

Dear Sirs

**NEW LINE POLYMERS LIMITED- IN LIQUIDATION ("THE COMPANY")**

**1. Introduction**

1.1 I write further to my appointment as liquidator of the above Company on 5 July 2017. In accordance with Part 18 of the Insolvency (England & Wales) Rules 2016 I enclose herewith my second annual progress report on the liquidation for the year ended 4 July 2019 and attach:

- Appendix A – An account of my receipts and payments for the year ended 4 July 2019 and for the period from 5 July 2017 to 4 July 2019 ("the liquidation period").
- Appendix B – A statement of the liquidator's remuneration and disbursements charged in the year ended 4 July 2019 and in the liquidation period.
- Appendix C – An analysis of time costs as required by Statement of Insolvency Practice (SIP 9) incurred in the liquidation period.
- Appendix D – An extract from the Insolvency (England & Wales) Rules 2016 relating to creditors' rights to request additional information from the liquidator (rule 18.9).
- Appendix E – An extract from the Insolvency (England & Wales) Rules 2016 relating to creditors' rights to challenge the liquidator's remuneration or expenses if excessive (rule 18.34).
- Appendix F – Detailed list of work undertaken during the liquidation period.
- Appendix G – Notice of General Use of Website.

1.2 I am authorised by the Insolvency Practitioners Association to act as an Insolvency Practitioner and am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. The Code of Ethics can be viewed at <https://www.arkinco.com/code-of-ethics/>.

Maple House, High Street, Potters Bar, Hertfordshire EN6 5BS

Tel 01707 828 683 Email [info@arkinco.com](mailto:info@arkinco.com)

Arkin & Co. is a Firm Member of the Insolvency Practitioners Association. Firm Principal Mehmet Arkin (authorised by the Insolvency Practitioners Association to act as an Insolvency Practitioner and bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment); Arkin & Co is the trading name of Arkin & Co Ltd which is registered in England & Wales under the registration number 06567682  
Registered Office: Maple House, High Street, Potters Bar, Herts EN6 5BS





## **2. Statutory Information**

- 2.1 The Company's registered number is 07919076 and its registered office was changed from Unit 23 Bentall Business Park, Glover Industrial Estate, Washington, Tyne And Wear, NE37 3JD to the liquidator's office at Maple House, High Street, Potters Bar, Hertfordshire EN6 5BS.

## **3. Progress Report/Realisation of Assets**

- 3.1 As stated in my last report, the book value of the plant and machinery shown in the Company's accounts as at 31 December 2016 was £686,425. This comprised both secured and unencumbered assets. The secured element was calculated to be £674,253 and these assets were subject to finance by Close Bros. After a provision for depreciation from 1 January 2017 to the date of liquidation, the book value of these assets was estimated at £617,633.
- 3.2 The plant and machinery were independently valued by SIA Group (UK) London Limited, 107 Cheapside, London EC2V 6DN ("SIA") who advised that the realisable value of these assets was unlikely to be in excess of £125,000. SIA advised me that there would be no equity in the encumbered assets as the outstanding finance to Close Bros was £307,356. As such, there would be a significant shortfall as regards the finance on the encumbered assets.
- 3.3 SIA advised me that the unencumbered plant and machinery comprised bespoke equipment specific to the recycling processes undertaken by the Company and that therefore a sale of these assets would be challenging. In view of the time restraints and the restricted access to the trading premises, SIA advised that the Director should be invited to make an offer for these assets or to introduce third parties who may have an interest in acquiring them at short notice.
- 3.4 The unencumbered element of the plant and machinery shown in the Company's accounts as at 31 December 2016 is £12,171. After a provision for depreciation it was estimated that these assets have a book value of £11,258. SIA estimated the realisable value of these assets to be £610.
- 3.5 The book value of the fixtures and fittings shown in the Company's accounts as at 31 December 2016 is £10,775. After a provision for depreciation it was estimated that these assets have a book value of £9,966. These assets were also valued by SIA and estimated to have a realisable value of £2,275.
- 3.6 In accordance with the advice received from SIA, a third party introduced by the director was invited to make an offer for the unencumbered plant, machinery, fixtures, fittings and goodwill of the business. An offer of £25,000 plus was subsequently received from Monarch International Solutions Limited ("Monarch") and this offer was accepted upon the recommendation of SIA. Monarch is a connected company by virtue of the fact that the director of Monarch is Mr Paul Bennett, who was also a director of New Line Polymers Limited from 25 July 2014 to 26 August 2016. The sale was affected on 14 July 2017. The sale of the Company's assets to Monarch represented the most commercially viable method of sale and achieved the best outcome for the estate in the circumstances.
- 3.7 A rent deposit with a book value of £29,152 is shown in the Statement of Affairs. This represents the rent deposits paid in respect of the lease of the trading premises at 23 Bentall Business Park, Glover Industrial Estate, Washington NE37 3JD. The deposit has been offset against the Company's rent arrears and dilapidations and therefore a realisation in this regard is not anticipated. The leases relating to Units 23 & 24 Bentall Business Park were duly disclaimed on 7 July 2017.

## **4. Creditors**

- 4.1 Where a floating charge is created after 15 September 2003 a prescribed part of the Company's net property shall be made available to unsecured creditors. There are no secured creditors in this matter and therefore there will be no prescribed part in this liquidation.



- 4.2 I have received unsecured claims totalling £4,991,939.17. These claims have not been formally agreed but will be adjudicated upon if and when I am in a position to give notice of my intention to declare a dividend to creditors.

4.3 **Employee Claims**

The relevant information in respect of employee claims was submitted to the Redundancy Payments Office. A third-party agent, Insol Group (HR) Ltd ("Insol"), have been instructed to assist me in the processing of employee claims.

**5. Liquidator's Remuneration and Expenses**

- 5.1 I wrote to creditors on 22 May 2019 seeking approval that the basis of the Liquidator's fees "*be fixed by reference to the time properly given by the Liquidator and his staff in attending to matters arising in the liquidation ("Time Costs"), such time to be charged at the hourly charge out rates used by this firm at the time when the work is performed*". This fee resolution was approved and my remuneration will be drawn on the basis of my Time Costs, as and when funds become available. My Time Costs to 4 July 2019 are £53,364.01 but I have not drawn any fees due to date.

- 5.2 A liquidator is entitled to recover Category 1 and Category 2 Disbursements.

Category 1 Disbursements represent actual expenses paid by the liquidator in relation to the liquidation and are recoverable without creditor approval.

Category 2 Disbursements represent expenditure incidental to the administration of the liquidation, which by its nature includes an element of allocated cost. These are recoverable only with creditor approval. A disbursement charge relating to the recovery of overhead costs is levied at the rate of £6.75 per creditor. This sum is drawn at the outset of the liquidation and on each anniversary thereafter and covers printing and/or photocopying, postage, telephone and fax usage.

Travelling expenses by rail are charged at cost and by car at 45p per mile.

**6. Professional Fees**

6.1 **Solicitors**

Collyer Bristow LLP were instructed as legal advisors in relation to various matters including due diligence work relating the leasehold premises and to provide legal advice on matters concerning the Company's breaches of its statutory obligations to the Environment Agency. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT and their fees to date amount to £1,275 plus VAT, which has been paid in full.

6.2 **Agents and valuers**

As explained previously, SIA were instructed as valuers in relation to the appraisal and sale of the Company's assets. Their costs have been agreed on the basis of their standard hourly charge out rates plus disbursements and VAT. Their fees for dealing with these matters amounted to £4,534.80 plus VAT and have been paid in full.

A payment of £10,000 plus VAT was remitted to the landlord, Max Industrial 2 L P, Asticus Buildings, 21 Palmer Street, London SW1H 0AD in order to gain uninterrupted access to the Company's premises and secure the removal of the Company's plant, machinery, fixtures, fittings and equipment. This payment was necessary in order to secure a sale of the Company's assets to Monarch.



Fatmagul Ezer, a book-keeper, was instructed in relation to the preparation of various reports, analysis and schedules regarding the Company's bank statements. Her fees were agreed on a standard hourly charge out rate and amounted to £735 in total.

### 6.3 Employee Claims

As advised above, Insol were instructed to assist me in the processing of employee claims. Insol's costs for dealing with the matter amounted to £1,025 plus VAT, which has been paid in full.

## 7. Other Matters

- 7.1 The Company's centre of main interest was at Unit 23 Bentall Business Park, Glover Industrial Estate, Washington, Tyne And Wear, NE37 3JD and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulations.
- 7.2 This firm's Privacy Notice, as required by the General Data Protection Regulation, can be viewed at [www.arkinco.com/privacy-notice/](http://www.arkinco.com/privacy-notice/).
- 7.3 The liquidation cannot be concluded at present in view of my outstanding investigations. Creditors will be kept informed of my progress in this matter.
- 7.4 If you have any queries regarding the contents of this report please contact Maggie Day of my staff on 01707 828 683 or by email at [maggie@arkinco.com](mailto:maggie@arkinco.com).

Your faithfully  
For and on behalf of New Line Polymers Limited

Signed \_\_\_\_\_  
M Arkin  
Liquidator



**NEW LINE POLYMERS LIMITED**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts and Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 05/07/2017 To 04/07/2018 (£)</b>	<b>From 05/07/2018 To 04/07/2019 (£)</b>	<b>Total (£)</b>
Plant & Machinery	276,700.00	25,000.00	0.00	25,000.00
Plant & Machinery	2,760.00	0.00	0.00	0.00
Fixtures & Fittings	4,995.00	0.00	0.00	0.00
Rent Deposit	NIL	0.00	0.00	0.00
Bank Interest Gross		3.45	11.70	15.15
Employee Arrears/Holiday Pay	Uncertain	0.00	0.00	0.00
Employees	Uncertain	0.00	0.00	0.00
		<b>25,003.45</b>	<b>11.70</b>	<b>25,015.15</b>
<b>PAYMENTS</b>				
Close Brothers Limited	(307,356.00)	0.00	0.00	0.00
Bank Charges		0.00	0.00	0.00
Professional Services - Employee Claims		1,025.00	0.00	1,025.00
Landlord Payment		10,000.00	0.00	10,000.00
Agents/Valuers Fees (2)		4,534.80	735.00	5,269.80
Legal Fees (1)		1,275.00	0.00	1,275.00
Trade & Expense Creditors (51)	(320,879.00)	0.00	0.00	0.00
Third Party Loans	(2,692,752.00)	0.00	0.00	0.00
National Westminster Bank plc	(1.00)	0.00	0.00	0.00
HM Revenue & Customs - PAYE/NI	(51,236.00)	0.00	0.00	0.00
HM Revenue & Customs - VAT	(49,445.00)	0.00	0.00	0.00
Ordinary Shareholders	(1,000.00)	0.00	0.00	0.00
		<b>16,834.80</b>	<b>734.34</b>	<b>17,569.14</b>
<b>Net Receipts/(Payments)</b>		<b>8,168.65</b>	<b>(722.64)</b>	<b>7,446.01</b>
<b>MADE UP AS FOLLOWS</b>				
Bank 1 Current		9,802.89	(2,356.88)	7,446.01
VAT Receivable / (Payable)		(1,634.24)	1,634.24	0.00
		<b>8,168.65</b>	<b>(722.64)</b>	<b>7,446.01</b>

  
Mehmet Arkin  
Liquidator

## Appendix B

### Remuneration charged and expenses incurred by the Liquidator in the period

	Charged/incurred in period to 04/07/2019	Charged/incurred in liquidation period 05/07/2017 to 04/07/2019	Of which paid from Arkin & Co to 04/07/2019	Of which paid from Estate Account to 04/07/2019
	£	£	£	£
Liquidator's Remuneration	23,319.66	53,364.01	0	0
<b>Category 1 Disbursements</b>				
Statutory Advertising	0.00	240.80	240.80	0.00
Security Bond Premium	0.00	360.00	360.00	0.00
Employee Claims	0.00	1,025.00	0.00	1,025.00
Agents Fees	0.00	10,000.00	0.00	10,000.00
Valuers Fees	0.00	4,534.80	0.00	4,534.80
Legal Fees	0.00	1,275.00	0.00	1,275.00
Book Keeping Fees	735.00	735.00	0.00	735.00
	<u>24,054.66</u>	<u>71,534.61</u>	<u>600.80</u>	<u>17,569.80</u>

## For the period 5 July 2018 to 4 July 2019

Categories	Partner	Manager	Administrative (Hrs)	Secretarial and Support (Hrs)	Total (Hrs)	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.70	0.00	5.40	0.00	6.10	1,578.00	258.69
Investigations	28.77	0.80	0.00	0.00	29.57	14,167.66	479.17
Asset Realisation	0.10	0	2.90	0.00	3.00	698.00	232.67
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	6.90	0.00	15.50	0.00	22.40	6,876.00	306.96
<b>TOTAL</b>	<b>36.47</b>	<b>0.80</b>	<b>23.80</b>	<b>0.00</b>	<b>61.07</b>	<b>23,319.66</b>	<b>381.87</b>

## For the period 5 July 2017 to 4 July 2019

Categories	Partner	Manager	Administrative (Hrs)	Secretarial and Support (Hrs)	Total (Hrs)	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	2.10	9.30	11.80	0.00	23.20	5,906.00	254.57
Investigations	37.60	10.90	1.80	0.00	50.37	21,158.66	420.09
Asset Realisation	5.10	23.2	2.90	0.00	31.13	8,949.85	287.47
Case Specific Matters	0.70	0.00	0.00	0.00	0.70	317.50	453.57
Creditors	10.20	31.10	18.10	0.00	59.40	17,032.00	286.73
<b>TOTAL</b>	<b>55.70</b>	<b>74.50</b>	<b>34.60</b>	<b>0.00</b>	<b>164.80</b>	<b>53,364.01</b>	<b>323.81</b>

**Rule 18.9 - An extract from the Insolvency (England & Wales) Rules 2016 relating to creditors' rights to request additional information from the liquidator**

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up 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 member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

**Rule 18.34 - An extract from the Insolvency (England & Wales) Rules 2016 relating to creditors' rights to challenge the liquidator's remuneration or expenses if excessive**

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) 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
- (c) 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) a secured creditor,
- (b) 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, or
- (c) in a members' voluntary winding up—
  - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
  - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

## Appendix F

<b>General Description</b>	
<b>Statutory and General Administration</b>	
<b>Statutory/advertising</b>	<p>Filing of documents to meet statutory requirements including annual receipts and payments accounts</p> <p>Annual corporation tax returns</p> <p>Quarterly VAT returns</p> <p>Advertising in accordance with statutory requirements</p> <p>Bonding the case for the value of the assets</p>
<b>Document maintenance/file review/checklist</b>	<p>Filing of documents</p> <p>Periodic file reviews documenting strategy</p> <p>Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards</p> <p>Maintenance of statutory and case progression task lists/diaries</p> <p>Updating checklists</p>
<b>Bank account administration</b>	<p>Preparing correspondence opening and closing accounts</p> <p>Requesting bank statements</p> <p>Bank account reconciliations</p> <p>Correspondence with bank regarding specific transfers</p> <p>Maintenance of the estate cash book</p> <p>Banking remittances and issuing cheques/BACS payments</p>
<b>Planning / Review</b>	<p>Discussions regarding strategies to be pursued</p> <p>Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case</p>
<b>Books and records / storage</b>	<p>Dealing with records in storage</p> <p>Sending job files to storage</p>
<b>Pension scheme</b>	<p>Identifying whether there is a pension scheme</p> <p>Submitting the relevant notices if a pension scheme is identified</p> <p>Instructing agents to wind up any pension scheme</p>
<b>Reports</b>	<p>Circulating initial report to creditors upon appointment</p> <p>Preparing annual progress report, investigation, meeting and general reports to creditors</p> <p>Disclosure of sales to connected parties</p>
<b>Meeting of Creditors</b>	<p>Preparation of meeting notices, proxies/voting forms and advertisements</p> <p>notice of meeting to all known creditors</p> <p>Collate and examine proofs and proxies/votes to decide on resolutions</p> <p>Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting.</p> <p>Responding to queries and questions following meeting</p> <p>Issuing notice of result of meeting.</p>
<b>Investigations</b>	
<b>SIP 2 Review</b>	<p>Collection and making an inventory of the Company's books and records</p> <p>Correspondence to request information on the company's dealings, making further enquiries of third parties</p> <p>Reviewing questionnaires submitted by creditors and directors</p> <p>Reconstruction of financial affairs of the company</p> <p>Reviewing company's books and records</p> <p>Preparation of deficiency statement</p> <p>Review of specific transactions and liaising with directors regarding certain transactions</p>

<b>General Description</b>	
	<p>Liaising with the committee/creditors or major creditors about further action to be taken</p>
<b>Statutory reporting on conduct of director(s)</b>	<p>Preparing statutory investigation reports</p> <p>Liaising with Insolvency Service</p> <p>Submission of report with the Insolvency Service</p> <p>Preparation and submission of supplementary report if required</p> <p>Assisting the Insolvency Service with its investigations</p>
<b>Litigation/Recoveries</b>	<p>Instructing agents to carry out forensic investigations into the affairs of the Company.</p>
<b>Realisation of Assets</b>	
<b>Sale of Business as a Going Concern</b>	<p>Instructing and liaising with agents</p> <p>Preparing an information memorandum</p> <p>Liaising with potential purchasers</p> <p>Agreeing licences to trade/occupy</p> <p>Assessment and review of offers received</p> <p>Negotiating with intended purchaser</p> <p>Liaising with secured creditors and seeking releases</p> <p>Exchanges with solicitors to agree sale and purchase agreement</p> <p>Surrender of lease (where appropriate)</p>
<b>Plant and Equipment</b>	<p>Liaising with valuers, auctioneers and interested parties</p> <p>Reviewing asset listings</p> <p>Liaising with secured creditors and landlords</p>
<b>Leasing</b>	<p>Reviewing leasing documents</p> <p>Liaising with owners/lessors</p> <p>Tasks associated with disclaiming leases</p>
<b>Creditors and Distributions</b>	
<b>Creditor Communication</b>	<p>Receive and follow up creditor enquiries via telephone</p> <p>Review and prepare correspondence to creditors and their representatives via facsimile, email and post</p> <p>Assisting employees to pursue claims via the RPO</p> <p>Corresponding with the PPF and the Pensions Regulator</p>
<b>Dealing with proofs of debt</b>	<p>Receipting and filing POD when not related to a dividend</p> <p>Corresponding with RPO regarding POD when not related to a dividend</p>

## NOTICE OF GENERAL USE OF WEBSITE

**Company Name:** New Line Polymers Limited - In Liquidation ("the Company")  
**Company Number:** 07919076

This Notice is given under Rule 1.50 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the liquidator of the Company, Mehmet Arkin, of Arkin & Co, Maple House, High Street, Potters Bar, Hertfordshire, EN6 5BS, who was appointed by the members and creditors.

**Accessing documents**

The liquidator has chosen to deliver all future documents (other than those listed below) to members and creditors by making them available for viewing and downloading on the website set out below:

**Website:** <https://www.ips-docs.com>  
**Login:** New Line Polymers Limited -Arkin & Co  
**Password:** NEW39805072017

Documents will be uploaded to this website without further notice to members and creditors and the liquidator will not be obliged to deliver any such documents to any recipient of this notice unless it is requested.

**Requesting hard copies**

Recipients of this notice may at any time request a hard copy of any or all of the following:

- (i) documents currently available for viewing on the website; or
- (ii) future documents that may be made available there.

To request one or more hard copies, contact Rosemary Sheehan by one of the following methods:

**Telephone:** 01707828683  
**Email:** [info@arkinco.com](mailto:info@arkinco.com)  
**By post:** Arkin & Co, Maple House, High Street, Potters Bar, Hertfordshire, EN6 5BS

**Documents that will not be uploaded to the website**

The following documents will not be uploaded to the website, but instead will be delivered by post or by email as required:

- (i) a document for which personal delivery is required;
- (ii) a notice under rule 14.29 of the Insolvency (England & Wales) Rules 2016 of intention to declare a dividend; and
- (iii) a document which is not delivered generally.

Signed: \_\_\_\_\_

**M Arkin**  
**Liquidator**

Dated: \_\_\_\_\_

21/8/19

**Documents that are likely to be uploaded to the website**

In liquidation, the following reports and notices are generally issued:

Document	Approximate timescale (from commencement of Liquidation)
Notice of Appointment	28 days
Annual Progress Report	14 months
Final Account	Unknown