

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

<b>1</b>	<b>Company details</b>
Company number	0 2 9 0 9 8 2 9
Company name in full	Roadlink Logistics Limited

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

<b>2</b>	<b>Liquidator's name</b>
Full forename(s)	Michael Robert
Surname	Fortune

<b>3</b>	<b>Liquidator's address</b>
Building name/number	1580 Parkway
Street	Solent Business Park
Post town	Whiteley, Fareham
County/Region	Hampshire
Postcode	P O 1 5 7 A G
Country	

<b>4</b>	<b>Liquidator's name ①</b>
Full forename(s)	Carl Derek
Surname	Faulds


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

<b>5</b>	<b>Liquidator's address ②</b>
Building name/number	1580 Parkway
Street	Solent Business Park
Post town	Whiteley, Fareham
County/Region	Hampshire
Postcode	P O 1 5 7 A G
Country	

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

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## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 2	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0				
To date	<sup>d</sup> 2	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1				
<b>7</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> The progress report is attached												
<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	Signature 											
Signature date	<sup>d</sup> 1	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1				

LIQ03

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**Presenter information**

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

Contact name	Michael Robert Fortune									
Company name	Portland Business & Financial Solutions									
Address	1580 Parkway									
	Solent Business Park									
Post town	Whiteley, Fareham									
County/Region	Hampshire									
Postcode	P	O	1	5		7	A	G		
Country										
DX										
Telephone	01489 550 440									

**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)

**Roadlink Logistics Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 24/01/2020 To 23/01/2021 £	From 24/01/2019 To 23/01/2021 £
	<b>ASSET REALISATIONS</b>	
	Bank interest gross	53.75
76,000.00	Book debts	6,691.79
36,490.60	Cash in client account	NIL
350.00	Furniture and equipment	NIL
	Interest on book debts	316.25
6,500.00	Motor vehicles	NIL
		<u>7,061.79</u>
		127,149.72
	<b>COST OF REALISATIONS</b>	
	Advertising in London Gazette	173.30
	Chattel agents' fees	NIL
	Corporation tax	11.02
	Court fees	195.00
	Debt collection fees	620.77
	Joint liquidators' disbursements	168.45
	Joint liquidators' remuneration	30,000.00
	Legal fees	NIL
	Postworks charges	43.00
	Specific bond	NIL
	Statement of affairs disbursements	NIL
	Statement of affairs fee	NIL
	Storage	12.60
		<u>(31,224.14)</u>
		(78,864.04)
	<b>PREFERENTIAL CREDITORS</b>	
(13,557.47)	Employees - holiday and arrears of pay	4,896.87
		<u>(4,896.87)</u>
		(4,896.87)
	<b>FLOATING CHARGE CREDITORS</b>	
(835.23)	HSBC Bank Plc	NIL
		<u>NIL</u>
		NIL
	<b>UNSECURED CREDITORS</b>	
(50,679.84)	Employee claims	NIL
(5,250.00)	Landlord claim	NIL
(26,604.81)	PAYE and National Insurance	NIL
(31,900.00)	Sub-contractors	NIL
(12,673.86)	Trade and expense creditors	NIL
(75,071.29)	VAT	NIL
		<u>NIL</u>
		NIL
	<b>SHAREHOLDERS</b>	
(100.00)	Ordinary Shareholders	NIL
		<u>NIL</u>
		NIL
<b>(97,331.90)</b>		<b>(29,059.22)</b>
	<b>REPRESENTED BY</b>	
	Current account - Metro Bank	37,170.79
	VAT receivable	6,218.02
		<u>43,388.81</u>
		<u>43,388.81</u>

Note:

A dividend of 100p in the £ was declared to preferential creditors totalling £4,896.87 on 11th June 2020.

**Roadlink Logistics Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

<b>Statement of Affairs £</b>	<b>From 24/01/2020 To 23/01/2021 £</b>	<b>From 24/01/2019 To 23/01/2021 £</b>
---------------------------------------	--	--

A dividend of 100p in the £ was declared to floating charge creditors totalling £876.73 on 3rd February 2021.

A dividend of 11.14p in the £ was declared to unsecured creditors totalling £297,270.20 on 3rd February 2021.



Michael Robert Fortune  
Joint Liquidator



1580 Parkway  
Solent Business Park  
Whiteley  
Fareham  
Hampshire  
PO15 7AG

Telephone: 01489 550 440  
Fax: 01489 550 499  
Email: [post@portbfs.co.uk](mailto:post@portbfs.co.uk)  
Web: [www.portbfs.co.uk](http://www.portbfs.co.uk)

## TO THE MEMBERS AND CREDITORS

MF/CF/SIG/SH/AJB/AJ/R9120

3<sup>rd</sup> February 2021

### Roadlink Logistics Limited in liquidation

#### Progress report

We hereby give notice to the members and creditors of the final account required by section 106 Insolvency Act 1986 and Rule 18.14 Insolvency (England and Wales) Rules 2016.

We confirm that:-

- The company's affairs are fully wound up.
- The creditors have the right to request further information in accordance with rule 18.9.
- The creditors have the right to challenge the liquidators' remuneration or expenses under rule 18.34.
- A creditor may object to the release of the liquidators by giving notice in writing to the liquidators before the end of the prescribed period being the later of:-
  - Eight weeks from the delivery of this notice, or
  - If any requests for information under rule 18.9 or any application to court under that rule or rule 18.34 is made, when that request or application is finally determined.
- The liquidators will vacate office under section 171 of the Insolvency Act 1986 on delivering to the registrar of companies the final account and notice saying whether any creditor has objected to the release; and
- The liquidators will be released under section 173(b) at the same time as vacating office unless any of the company's creditors objected to the release.

**Cashsolv™**  
Use case Cashflow Solutions

 **Debtcol™**  
Intelligent Debt Collection

 **Quickcap™**  
Low Cost Mkt. Distributions

Carl D Faulds, Mike Fortune, Nicola Layland and Stewart Goldsmith are authorised to act as Insolvency Practitioners by the Insolvency Practitioners' Association and when appointed as Administrators manage the affairs, business and property of the company in administration as agent of the company without personal liability. Portland Business & Financial Solutions Ltd. is Registered in England and Wales. Registered office: Stag Gates House, 63/64 The Avenue, Southampton SO17 1XS. Registered number: 03830668.

Portland Business & Financial Solutions Ltd. is a company limited by guarantee. It is a company registered in England and Wales. It is a company limited by guarantee. It is a company registered in England and Wales. It is a company limited by guarantee. It is a company registered in England and Wales.



Discovery Court, 551-553 Watlington  
Road, Poole Dorset BH12 5AG  
Tel: 01203 712 810



90 Long Acre, Covent Garden  
London WC2E 9RZ  
Tel: 020 7925 2651  
Fax: 020 7925 2652

### Final account

Full registered name	Roadlink Logistics Limited	Registered office	1580 Parkway Solent Business Park Whiteley, Fareham Hampshire PO15 7AG
Registered number	02909829	Trading address	496 Blandford Road Poole BH16 5BN
Other trading names	None		
Name of liquidators and their licensing bodies	Michael Robert Fortune	Insolvency Practitioners Association	
	Carl Derek Faulds	Insolvency Practitioners Association	
Liquidators' address	1580 Parkway, Solent Business Park, Whiteley, Fareham, Hampshire, PO15 7AG E-mail <a href="mailto:creditors@portbfs.co.uk">creditors@portbfs.co.uk</a>		
Date of appointment	24th January 2019	Appointed by	Members and Creditors
Period of account	24 <sup>th</sup> January 2020 to 23 <sup>rd</sup> January 2021		

We are now able to complete the winding-up of the affairs of this company, in respect of which we were appointed joint liquidators on 24th January 2019.

### Outcome in realising assets

We enclose a summary of our receipts and payments account. We have provided comparisons of the realisations with the original director projections in the statement of affairs, which we hope you will find helpful.

### **Furniture & Equipment and Motor Vehicles**

As previously reported we instructed chattel agents, Proudley Associates, to undertake a sale of the furniture and equipment and the motor vehicles owned by the company. These sales have resulted in realisations of £500 and £6,500 respectively.

### **Book Debts**

The director's statement of affairs reported that the company's debtor ledger stood at £100,854 and was estimated to realise £76,000 after a general provision of £25,854 was made to allow for disputes and bad debts. Following our appointment we reviewed the debtor ledger in detail and discovered that the actual value of the ledger at the date of liquidation was £91,993 as a result of payments being made between the date of information being prepared for the statement of affairs and the date of our appointment.

Within the liquidation we wrote to the debtors of the company to request payment of the amounts due. Where no response had been received to our initial request for payment, we chased those debtors to obtain payment.

A number of debtors advised that payment had previously been made or disputed the amounts claimed to be due. Whilst some debtors provided sufficient evidence of the disputes, or amounts paid, we were required to enter into extended correspondence in some instances to ensure that these claims are

correct. We also requested information from the director of the company where we have been unable to verify the correct position from the company's records.

Several debtor balances have been written off due to it not being cost effective to take legal action against these debtors for the relatively minor balances due.

We had not received a response from 20 debtors, amounting to £13,358, to our requests for payment and as such these debts were passed to an associated company, Portland Legal Debt Collection Ltd, to pursue and in some instances claims were issued to Court which resulted in payment of debts. Total collections of £84,230 have been made which has exceeded the estimated collections on the directors' statement of affairs.

### **Cash in Client Account**

Prior to the company entering into liquidation, funds held in the company's bank accounts together with receipts from debtors were transferred to our client account. These funds total £35,491, which is slightly less than shown on the statement of affairs.

In addition to the above categories a small amount of bank interest has been received on the funds held of £115.

There have not been any sales of assets to connected parties.

### **Investigation**

In our first report, we invited creditors to bring to our attention any matters that they believe require further investigation. We have also conducted an investigation into the affairs of the company in order to identify matters that would lead to a cost-effective recovery for creditors. We have reviewed the following matters that were raised by creditors:

- Amounts previously paid to certain employees of the company.
- Payments made to the director and his relatives shortly prior to liquidation.
- The use of personal accounts for company transactions.

We reviewed the records of the company to allow us to identify any payments made to employees and connected parties. This included a review of the company's bank statements and raising queries with the director of the company to obtain explanations for any payments being made.

It was necessary for us to spend significant time chasing the director for information in relation to the above matters.

We wrote to one employee who received funds from the company that in our opinion required repayment. As no response was received we passed this matter to Debtcol to pursue. Due to the employee's personal circumstances it has not been possible to make any recoveries in this regard.

We have previously advised that matters were still under investigation as further information was required from the director to fully understand the background to the transactions and these had been put on hold due to the director's health. The full extent of the directors ill health has been established and as such we were not been able to continue these investigations further as the information required was not able to be provided by the director.

In addition, a report has been submitted to The Insolvency Service as required under the provisions of The Insolvent Companies (Report on Conduct of Directors) (England and Wales) Rules 2016.

### **Creditors' claims and outcome for creditors**

#### **Fixed charge creditors**

Whilst HSBC Bank Plc holds a debenture conferring fixed and floating charges over the assets of the company there has been no sale of any fixed charged assets.



### **Preferential creditors**

The employees claims for holiday pay together with the first £800 of arrears of pay and any unpaid employee pension contributions rank as preferential claims against the company.

We have assisted the nine employees that were dismissed as part of the liquidation process to submit claims to the Redundancy Payments Office in order to receive their guaranteed entitlements. Some employees had residual claims that exceed the RPO limits. We have liaised with the RPO and various employees to calculate the consequent preferential claims in the liquidation.

The preferential claims have been agreed at £4,897 and discharged in full.

### **Floating charge creditors**

HSBC Bank Plc holds a floating charge debenture over the assets of the company.

The debt due under the floating charge of £877 has been discharged in full.

### **Prescribed part**

In this case, unsecured creditors have not benefitted from the availability of any prescribed part. This is the requirement to set aside for the benefit of unsecured creditors a proportion of the funds that would otherwise be paid to a floating charge holder, calculated as 50% of the first £10k and 20% of the balance, it only applies to any charges that were granted after September 2003, of which there are none in this case.

### **Unsecured creditors**

Following our appointment, we sought a decision of creditors to form a committee, and in the absence of a committee being formed, to agree the basis of our remuneration. At the decision date of 7<sup>th</sup> March 2019 we received requests from three creditors to form a creditors' committee, however only two nominations were received. As a result, a committee was not able to be formed. As certain creditors had clearly indicated to us that they wished to form a committee, we decided to seek a further decision for nominations for the committee.

At this decision, we again received insufficient nominations to properly form a committee. Having attempted to form the creditors' committee as requested we were not provided with the correct number of nominations to be able to constitute the committee, we therefore took advice from solicitors, Lester Aldridge, who confirmed that we should continue on the basis that no committee could be formed.

Following the report to creditors setting out the outcome of the decision, we were approached by the small group of creditors who had been seeking to appoint the creditors committee. We agreed that a brief monthly email update on the progress of the liquidation would be provided to this group via one individual and any concerns of an investigatory matter, or otherwise, can be raised through this channel. This would in any event be most cost effective than a formal creditors committee being formed. The creditors agreed to this course of action.

At the time of issuing our annual progress report dated 13<sup>th</sup> March 2020, we sought a decision of creditors to agree an increase to our fee estimate which was originally provided at the outset of the liquidation. At the decision date of 3<sup>rd</sup> April 2020, we received requests from three creditors to form a committee but again there were insufficient nominations to properly form the committee. Following discussions with these creditors it was established that they did not wish for a committee to be formed and as such no nominations were sought at that time.

The agreement to the increased fee budget from creditors was eventually agreed via a further decision on 9<sup>th</sup> July 2020.

As part of the work to agree the preferential claims we also agreed the residual unsecured claims of the employees of the company.

During the liquidation two former sub-contractors of the company had made a claim to an employment tribunal as they believed they were employees of the company and not sub-contractors as the director claimed. As a finding in favour of the sub-contractors would have ramifications for the creditors as a

whole by way of potentially increasing the preferential claims against the company the decision was taken to uphold the company's position. We instructed solicitors, BDP Pitmans, to act on behalf of the company in respect of these claims and we provided information to the solicitors to be included as part of the submissions to the tribunal. The claimants eventually subsequently withdrew their claims to the Employment Tribunal and agreed to rank as unsecured creditors of the company.

Prior to the liquidation the company held leasehold premises. We were not provided with a copy of the lease to enable us to disclaim the lease, however the landlord confirmed that they had taken back possession of the property and submitted a claim in respect of amounts due.

We have responded to creditor correspondence and confirmed claims where we have been requested to do so.

The claims of the unsecured creditors were estimated by the director at £202,180 and these have been agreed at £297,270. We are now able to pay a first and final distribution to the unsecured creditors of 11.14p in the £. A cheque has been sent to those creditors with agreed claims under separate cover. If you do not receive a cheque this is due to the fact that you did not submit a claim in the winding-up, despite receiving a notice to do so, and therefore have been excluded from the dividend.

#### **Liquidators' fees, disbursements and expenses**

We are required to agree the basis of our remuneration and disbursements with the creditors. The agreement was given on 11<sup>th</sup> April 2019 by creditors. An increase to the original fee estimate was approved by creditors on 9<sup>th</sup> July 2020.

It was resolved that our remuneration and disbursements be fixed as follows:-

- For services provided in the period up to the date of despatch of the draft final progress report to creditors on the basis allowed by reference to the time properly given by the office holders and their staff in attending to matters arising in the liquidation. This is analysed below:-

	From 24/01/2020 to 23/01/2021 (£)	From 24/01/2021 to 03/02/2021 (£)	Total to 03/02/2021 (£)
<b>Total</b>	<b>21,822</b>	<b>4,738</b>	<b>67,141</b>
<b>Amount paid</b>	<b>30,000</b>	<b>7,141</b>	<b>67,141</b>

- For services in the period from the following day for the remainder of the liquidation, a set amount of £2,000. Whilst this work provides no financial benefit to the creditors it is required by statute.
- Out of pocket expenses incurred in accordance with the schedule of rates for disbursements and out pocket expenses published by the liquidators.

The revised budget estimate agreed by creditors is set out below.

<b>Category of work</b>	<b>Revised Total Fee Estimate</b>		
	<b>Hours</b>	<b>Cost (£)</b>	<b>Average hourly rate (£)</b>
Realisation of assets	136	24,092	177
Administration and planning	40	7,031	175
Creditors	113	23,488	208
Investigations	31	6,478	209
Reporting	53	10,165	192
Estimated total	373	71,253	191
Fixed closing fee		2,000	
Estimated including fixed fee		73,253	

We have drawn a fee of £10,000, as approved by a resolution on 11<sup>th</sup> April 2019 by creditors, for the services of Portland to the company in the period leading up to our appointment in convening the creditors' decision and preparing the report and statement of affairs that was presented to creditors.

We have also instructed agents to handle certain aspects of the liquidation on our behalf where it was either more cost-effective for them to do so or where they have a particular expertise that was required. A summary of the expenses is enclosed.

The expenses have exceeded the estimate provided at the outset because it was not anticipated that we would require the services of both solicitors in respect of the matters in which they were engaged, as detailed within this report.

The disbursements, detailed on the attached schedule, have also exceeded the initial estimate. This is primarily as a result of increased postage costs incurred corresponding with creditors in dealing with the decisions being put forward (the formation of a creditors committee) as well as the continued correspondence with the debtors of the company.

#### **Associated party expenses**

Portland Legal Debt Collection Limited, trading as Debtcol, is an associated company of Portland Business & Financial Solutions. Where it was deemed appropriate, having considered the cost effectiveness and expertise required, this firm was instructed to pursue outstanding debts. Commercial fees have been agreed on a percentage of realisation basis taking into account the complexity and age of the debt.

In this case a collection fee of 10% has been charged. Portland Legal Debt Collection have collected debts of £11,134 and therefore £1,114 has been paid. At the outset it was anticipated that the maximum fees could be £10,085 based on the total debtor balance.

#### **Creditors' requests for further information**

In accordance with rule 18.9 Insolvency (England and Wales) Rules 2016 the following may make a written request to us for further information about remuneration or expenses set out in this report:-

- A secured creditor.
- An unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question).
- Any unsecured creditor with the permission of the court.

A request, or an application to the court for permission, must be made, or filed with the court (as applicable) within 21 days of the receipt of this report.

In accordance with rule 18.34 the following may make an application that the remuneration charged is in all circumstances excessive or the basis is inappropriate or the expenses incurred are excessive:-

- A secured creditor.
- An unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including the creditor in question).
- Any unsecured creditor with the permission of the court.

The application to the court must be made no later than eight weeks after the receipt of this report.

Further information regarding liquidators' fees can be found by visiting the following website link <https://www.insolvency-practitioners.org.uk/regulation-and-guidance/creditors-guides-to-fees>

#### **Conclusion**

We hope the contents of this account have provided you with a clear and detailed explanation of the conduct of the winding up. If you have any queries or require further explanations or further information, please do not hesitate to contact us.

Michael Fortune  
Joint Liquidator

## **Attachments**

- Summary of receipts and payments (period 24/01/2020 to 23/01/2021)
- SIP9 time analysis (period 24/01/2020 to 23/01/2021)
- SIP9 time analysis (total)
- Time cost narrative
- Summary of disbursements and expenses
- Schedule of charge out rates

**Roadlink Logistics Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 24/01/2020 To 23/01/2021 £	From 24/01/2019 To 23/01/2021 £
	<b>ASSET REALISATIONS</b>		
350.00	Furniture and equipment	NIL	500.00
6,500.00	Motor vehicles	NIL	6,500.00
76,000.00	Book debts	6,691.79	84,230.38
	Bank interest gross	53.75	112.49
	Interest on book debts	316.25	316.25
36,490.60	Cash in client account	NIL	35,490.60
		<u>7,061.79</u>	<u>127,149.72</u>
	<b>COST OF REALISATIONS</b>		
	Court fees	195.00	195.00
	Statement of affairs disbursements	NIL	301.20
	Specific bond	NIL	460.00
	Statement of affairs fee	NIL	10,000.00
	Joint liquidators' remuneration	30,000.00	60,000.00
	Joint liquidators' disbursements	168.45	985.05
	Chattel agents' fees	NIL	1,350.00
	Legal fees	NIL	4,053.00
	Corporation tax	11.02	11.02
	Postworks charges	43.00	43.00
	Debt collection fees	620.77	1,113.59
	Storage	12.60	18.48
	Advertising in London Gazette	173.30	333.70
		<u>(31,224.14)</u>	<u>(78,864.04)</u>
	<b>PREFERENTIAL CREDITORS</b>		
(13,557.47)	Employees - holiday and arrears of pay	4,896.87	4,896.87
		<u>(4,896.87)</u>	<u>(4,896.87)</u>
	<b>FLOATING CHARGE CREDITORS</b>		
(835.23)	HSBC Bank Plc	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>UNSECURED CREDITORS</b>		
(12,673.86)	Trade and expense creditors	NIL	NIL
(50,679.84)	Employee claims	NIL	NIL
(26,604.81)	PAYE and National Insurance	NIL	NIL
(75,071.29)	VAT	NIL	NIL
(31,900.00)	Sub-contractors	NIL	NIL
(5,250.00)	Landlord claim	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>SHAREHOLDERS</b>		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(97,331.90)</u>		<u>(29,059.22)</u>	<u>43,388.81</u>
	<b>REPRESENTED BY</b>		
	VAT receivable		6,218.02
	Current account - Metro Bank		37,170.79
			<u>43,388.81</u>

Note:

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**Roadlink Logistics Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

<b>Statement of Affairs £</b>	<b>From 24/01/2020 To 23/01/2021 £</b>	<b>From 24/01/2019 To 23/01/2021 £</b>
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# Time Entry - Detailed SIP9 Time & Cost Summary

R9120 - Roadlink Logistics Limited  
From: 24/01/2020 To: 23/01/2021  
All Post Appointment Project Codes  
Including Sub-Analysis Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
<b>AP : Administration &amp; Planning</b>							
BANK : Banking inc reconciliations & bonding	0.50	0.00	0.00	1.50	2.00	327.50	163.75
QC : Statutory notifications and filings	0.00	0.00	0.10	0.80	0.90	110.50	122.78
RECORDS : Record maintenance inc cash book	0.00	0.00	5.20	3.30	8.50	1,337.50	157.35
STRATEGY : Case acceptance & strategy	0.10	0.00	0.00	0.00	0.10	34.00	340.00
<b>Administration &amp; Planning</b>	<b>0.60</b>	<b>0.00</b>	<b>5.30</b>	<b>5.60</b>	<b>11.50</b>	<b>1,809.50</b>	<b>157.35</b>
<b>C : Creditors</b>							
CLAIMS : Inviting and assessing creditor claims	2.60	0.00	6.00	5.30	13.90	2,525.50	181.69
CORRESPOND : Individual creditors correspondence	0.00	0.00	9.40	1.50	10.90	1,903.50	174.63
CUSTOMERS : Dealings with customers	0.00	0.00	0.10	0.00	0.10	16.50	185.00
DIVIDEND : Dividend to unsecured creditors	0.50	0.00	2.40	0.00	2.90	599.00	206.55
EMPLOYEES : Employee queries	0.00	0.00	1.10	0.00	1.10	203.50	185.00
HMRC : HMRC returns	0.20	0.00	1.20	0.00	2.50	410.50	164.20
HMRCCOR : HMRC correspondence	0.10	0.00	0.30	1.60	2.00	270.50	135.25
MOC : Decision of creditors	2.20	0.00	7.40	0.70	10.30	2,155.50	209.27
PREF : Distributing funds to pref creditors	2.60	0.00	3.30	0.40	6.30	1,468.50	233.10
RPO : Processing employee claims on RPO	0.00	0.00	0.80	0.00	0.80	111.00	185.00
SECURED : Validating and settling secured claims	0.20	0.00	0.50	0.00	0.70	154.50	220.71
<b>Creditors</b>	<b>8.40</b>	<b>0.00</b>	<b>32.30</b>	<b>10.60</b>	<b>51.30</b>	<b>9,820.50</b>	<b>191.43</b>
<b>I : Investigations</b>							
IAT : Investigating antecedent transactions	0.20	0.00	0.00	0.00	0.20	62.00	310.00
SIP2 : SIP 2 review	0.00	0.00	0.20	0.00	0.20	37.00	185.00
<b>Investigations</b>	<b>0.20</b>	<b>0.00</b>	<b>0.20</b>	<b>0.00</b>	<b>0.40</b>	<b>99.00</b>	<b>247.50</b>
<b>R : Realisation of assets</b>							
DEBT : Debt collection	2.10	0.00	10.10	2.40	14.60	2,795.50	191.47
HMRC REFUNDS : Requesting anc chasing HMRC f	0.20	0.00	0.00	2.10	2.30	303.50	131.96
REVIEW : Case review	1.20	0.00	4.40	0.00	5.60	1,186.00	211.79
VAT : VAT reclaim	0.10	0.00	0.00	1.70	1.80	226.50	125.83
<b>Realisation of Assets</b>	<b>3.60</b>	<b>0.00</b>	<b>14.50</b>	<b>6.20</b>	<b>24.30</b>	<b>4,511.50</b>	<b>185.66</b>
<b>REPORTING : Reporting</b>							
ADVERT : Statutory advertising and filings	0.00	0.00	0.00	0.50	0.50	57.50	115.00
FINAL : Final report	0.00	0.00	1.50	0.00	1.50	277.50	185.00
PROGRESS : Progress reports	6.30	0.00	16.20	2.50	25.00	5,246.50	208.86
<b>Reporting</b>	<b>6.30</b>	<b>0.00</b>	<b>17.70</b>	<b>3.00</b>	<b>27.00</b>	<b>5,581.50</b>	<b>208.72</b>
<b>Total Hours</b>	<b>19.10</b>	<b>0.00</b>	<b>70.00</b>	<b>25.40</b>	<b>114.50</b>	<b>21,822.00</b>	<b>190.59</b>

# Time Entry - Detailed SIP9 Time & Cost Summary

R9120 - Roadlink Logistics Limited  
From: 24/01/2019 To: 03/02/2021  
All Post Appointment Project Codes  
Including Sub-Analysis Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
<b>AP : Administration &amp; planning</b>							
BANK : Banking inc reconciliations & bonding	1.30	0.00	0.30	5.70	7.30	1,102.00	150.96
QC : Statutory notifications and filings	1.70	0.00	0.10	1.20	3.00	704.50	234.83
RECORDS : Record maintenance inc cash book	0.80	0.00	12.90	11.23	24.93	3,912.50	156.94
SET UP : Administrative set-up	0.00	0.00	1.10	0.50	1.60	261.00	163.13
STRATEGY : Case acceptance & strategy	0.10	0.00	0.80	0.00	0.90	162.00	202.22
<b>Administration &amp; Planning</b>	<b>3.90</b>	<b>0.00</b>	<b>15.20</b>	<b>18.63</b>	<b>37.73</b>	<b>6,162.00</b>	<b>163.32</b>
<b>C : Creditors</b>							
CLAIMS : Inviting and assessing creditor claims	4.00	1.70	7.00	5.30	18.00	3,620.50	201.14
COMMITTEE : Meetings & liaise with committee	1.00	0.00	0.20	0.00	1.20	377.00	314.17
CORRESPOND : Individual creditors correspondence	2.70	0.00	25.90	3.30	31.90	5,944.00	186.33
CUSTOMERS : Dealings with customers	0.00	0.00	0.20	0.00	0.20	37.00	185.00
DIVIDEND : Dividend to unsecured creditors	1.00	0.00	3.50	1.00	5.50	617.50	205.83
EMPLOYEES : Employee queries	4.40	0.00	7.00	0.10	11.50	3,140.50	273.09
HMRC : HMRC returns	0.50	0.00	3.00	2.10	5.60	960.50	171.52
HMRCOR : HMRC correspondence	0.40	0.00	0.60	2.50	3.50	522.50	149.29
MEMBERS : Corresponding with and dealing with me	0.00	0.00	0.10	0.00	0.10	18.50	185.00
MOC : Decision of creditors	8.10	0.00	13.70	1.10	22.90	5,232.00	228.47
PENSIONS : Pension companies & Pension Regulator	0.30	0.00	0.40	0.00	0.70	173.00	247.14
PREF : Distributing funds to pref creditors	2.60	0.00	4.20	0.40	7.20	1,635.00	227.08
RPO : Processing employee claims on RPO	0.00	0.00	4.90	0.00	4.90	906.50	185.00
SECURED : Validating and settling secured claims	0.20	0.00	0.50	0.00	0.70	154.50	220.71
<b>Creditors</b>	<b>25.20</b>	<b>1.70</b>	<b>71.20</b>	<b>14.80</b>	<b>113.90</b>	<b>23,339.00</b>	<b>204.91</b>
<b>I : Investigations</b>							
CDDA : CDDA reports	0.80	0.00	0.00	0.80	1.70	372.50	219.12
IAT : Investigating antecedent transactions	3.00	0.00	2.80	0.00	5.80	1,448.00	249.66
SIP2 : SIP 2 review	0.00	0.00	15.50	0.00	15.50	2,867.50	185.00
<b>Investigations</b>	<b>3.80</b>	<b>0.00</b>	<b>18.30</b>	<b>0.80</b>	<b>23.00</b>	<b>4,688.00</b>	<b>203.83</b>
<b>R : Realisation of assets</b>							
CASH : Cash at bank	0.10	0.00	0.40	0.40	0.90	151.00	167.78
CONNECTED : Recoveries from connected parties	0.00	0.00	0.10	0.00	0.10	18.50	185.00
CONTR : Chasing/dealing with contributions	0.00	0.00	0.30	0.20	0.50	78.50	157.00
DEBT : Debt collection	10.20	0.00	67.60	32.70	110.50	19,340.50	175.03
DISPOSAL : Plant, stock disposals inc management	0.10	0.10	1.30	0.30	1.80	322.00	178.89
DLA : Director loan account	0.00	0.00	0.60	0.00	0.60	111.00	185.00
HMRC REFUNDS : Requesting anc chasing HMRC f	0.30	0.00	2.10	0.00	2.40	334.50	139.37
ISA : Identifying and securing assets	0.00	0.00	0.40	0.00	0.40	74.00	185.00
REVIEW : Case review	0.00	0.00	13.10	0.00	14.80	2,810.50	189.90
VAT : VAT reclaim	0.20	0.00	0.00	1.70	1.90	257.50	135.53
<b>Realisation of Assets</b>	<b>12.60</b>	<b>0.10</b>	<b>83.80</b>	<b>37.40</b>	<b>133.90</b>	<b>23,498.00</b>	<b>175.49</b>



# Time Entry - Detailed SIP9 Time & Cost Summary

R9120 - Roadlink Logistics Limited  
From: 24/01/2019 To: 03/02/2021  
All Post Appointment Project Codes  
Including Sub-Analysis Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
<b>REPORTING : Reporting</b>							
ADVERT : Statutory advertising and filings	0.00	0.00	0.00	0.70	0.70	80.50	115.00
FINAL : Final report	2.40	0.00	7.80	0.00	10.00	2,141.10	214.10
MEETCRED : Meeting of creditors	0.80	0.00	0.00	1.90	2.70	466.50	172.78
NOTICES : Initial notices of appointment	1.00	0.00	2.40	2.20	5.60	1,007.00	179.82
PROGRESS : Progress reports	6.30	0.00	18.30	4.10	28.70	5,759.00	200.66
<b>Reporting</b>	<b>10.50</b>	<b>0.00</b>	<b>28.30</b>	<b>8.90</b>	<b>47.70</b>	<b>9,454.00</b>	<b>197.97</b>
<b>Total Hours</b>	<b>56.00</b>	<b>1.80</b>	<b>216.80</b>	<b>81.63</b>	<b>356.23</b>	<b>67,141.00</b>	<b>188.48</b>

## Roadlink Logistics Limited in liquidation

### Narrative of time spent

We have recorded time in the following categories of work that we have handled:-

#### AP: Administration and planning

Internal management of the case to ensure it is completed in an expedient manner and in accordance with good practice. Maintaining the estate accounts and ensuring compliance and statutory filing requirements.

This is sub categorised as below

BANK	Banking including reconciliations and bonding
QC	Statutory notifications and filings
RECORDS	Record maintenance including cash book
SET UP	Administrative set-up
STRATEGY	Case acceptance and strategy

Whilst this work provides no financial benefit to the creditors it is required by statute.

#### C: Creditors

Corresponding with creditors about their claims, as more fully described under the "Creditor claims and outcome for creditors" in the report.

This is sub categorised as below

CLAIMS	Inviting and assessing creditor claims
COMMITTEE	Meetings and liaising with the committee
CORRESPOND	Individual creditors correspondence
CUSTOMERS	Dealings with customers
DIVIDEND	Dividend to unsecured creditors
EMPLOYEES	Employee queries
HMRC	HMRC returns
HMRCCOR	HMRC correspondence
MEMBERS	Corresponding with and dealing with member matters
MOC	Decision of creditors
PENSIONS	Pension companies and Pension Regulator work
PREF	Distributing funds to preferential creditors
RPO	Processing employee claims on RPO
SECURED	Validating and settling secured claims

Where work was undertaken to agree claims in order to distribute funds to creditors this was for the financial benefit of the creditors. Whilst the other work provided no financial benefit to the creditors it was required by statute.

#### I: Investigation

Carrying out a review of the events leading up to failure and completing the CDDA reports, which is explained in more detail under the heading of "Investigation" in the report.

This is sub categorised as below

CDDA	CDDA reports
IAT	Investigating antecedent transactions
SIP2	SIP 2 review

Whilst this initial investigation work provided no financial benefit to the creditors it was required by statute. The further investigation work was in the interest of creditors because there were various issues that may have resulted in further funds becoming available

## Roadlink Logistics Limited in liquidation

### R: Realisation of assets

Taking appropriate measures to realise the assets of the company, as more fully explained under the heading "Outcome in realising assets" in the report.

CASH	Cash at bank
CONNECTED	Recoveries from connected parties
CONTR	Chasing/dealing with contributions
DEBT	Debt collection
DISPOSAL	Plant, stock disposals including management of agents
DLA	Director loan account
HMRC REFUNDS	Requesting and chasing HMRC for refunds
INS	Insurance, security and maintenance
REVIEW	Case review
VAT	VAT reclaims

### Reporting

Communicating with creditors about the initial appointment; and preparing and distributing reports.

This is sub categorised as below

ADVERT	Statutory advertising and filings
FINAL	Final report
MEETCRED	Meeting of creditors
NOTICES	Initial notices of appointment
PROGRESS	Progress reports

Whilst this work provides no financial benefit to the creditors it is required by statute.

Roadlink Logistics Limited  
Disbursements and expenses

Category 2 disbursements

Disbursement	Rate paid	Accrued in period 24/01/2020 to 23/01/2021 £	Accrued in period 24/1/2021 to 03/02/2021	Total accrued to 03/02/2021 £	Total paid to 03/02/2021 £	Total estimated £
Postage and stationery	3 times postage	41.20	75.00	868.44	868.44	256.00
Photocopying and printing	10p per copy	197.88	3.00	229.90	226.90	205.00
Mileage	HM Revenue & Customs agreed rate	-	-	0.68	0.68	-
Room hire	£120 per meeting	-	-	-	-	-
Storage (Portland archive)	£50 per box per year	-	-	44.93	44.93	50.00
Facsimile	£1 per page	-	-	-	-	10.00
Company searches	2 times cost	-	-	1.00	1.00	10.00
Anti Money Laundering check	£4.50 per search	-	-	-	-	-
Banking fee	£10 per case	-	-	-	-	10.00
		239.08	78.00	1,144.95	1,141.95	541.00

Expenses

Type of expense incurred	Accrued in period 24/01/2020 to 23/01/2021 £	Accrued in period 24/1/2021 to 03/02/2021	Total accrued to 03/02/2021 £	Total paid to 03/02/2021 £	Total estimated £
Direct postage cost	43.00	-	43.00	43.00	-
Statutory bond	-	-	460.00	460.00	460.00
Statutory advertising	-	-	333.70	333.70	231.00
Document storage	14.28	19.36	42.88	42.88	100.00
Tax	11.03	70.30	81.32	81.32	-
Court fees	-	-	195.00	195.00	-
	68.31	89.66	1,155.90	1,155.90	791.00

Professional fees

Name	Type of expense incurred	Accrued in period 24/01/2020 to 23/01/2021 £	Accrued in period 24/1/2021 to 03/02/2021	Total accrued to 03/02/2021 £	Total paid to 03/02/2021 £	Total estimated £
Lester Aldridge LLP	Legal fees	-	-	967.50	967.50	-
BDP Pitmans	Legal fees	-	-	3,085.50	3,085.50	-
Portland Legal Debt Collection Limited	Debt collection	-	-	1,113.59	1,113.59	£650 plus VAT for valuation and 10% plus VAT for any asset realisations
Proudley Associates Ltd	Chattel agent fees	-	-	1,350.00	1,350.00	-
		-	-	6,516.59	6,516.59	-

## **Portland Business & Financial Solutions**

### **Fees and disbursements policies**

#### **Fee policy**

In line with most practices, we normally calculate our fees on the basis of the time spent by each member of staff. We are prepared to calculate fees as a percentage of realisations or as a fixed fee by special arrangement only where the circumstances warrant it. Where the assignment relates to an insolvency appointment, we are normally required to obtain a resolution from creditors approving the basis of calculation.

Staff of the appropriate grades, are allocated to each task on each assignment, according to the size and complexity of the matter, and they record their time in six minute units. Where the fee is to be calculated on the basis of time spent, cost rates for each grade are then used to evaluate the fee. The effectively hourly rates are currently as follows:-

	<b>Cost per hour (£)</b>
Director/office holder	340
Associate director	310
Client director	280
Case manager	220
Senior Insolvency administrator	185
Case administrator	145
Administrator	115
Cashiers	115
Support staff	80

These rates apply with effect from 1<sup>st</sup> December 2017. They are reviewed periodically, typically every 1-2 years, and could therefore increase during any particular assignment.

#### **Disbursement policy**

##### **Category 1 – no approval required**

Where expenses are incurred through third parties specifically in respect of the assignment, they are recharged to the case as incurred, for example statutory advertising, external room hire, fidelity bond, rail travel and external storage. These are defined as category 1 disbursements in SIP9 and approval is not required.

##### **Category 2 – approval required**

Other expenses can be recharged to the assignment based on a share or allocation of a cost that Portland incurs centrally. These are defined as category 2 disbursements in SIP 9 and approval is required. Typically such expenses and the method of allocation are as follows:-

Postage and stationery	-	Three times postage cost
Photocopying and printing	-	10p per copy
Facsimile	-	£1 per page
Mileage	-	HM Revenue and Customs agreed rate
Room hire	-	£120 per meeting
Storage (Portland archive)	-	£50 per box per year
Company searches	-	Two times cost
Anti Money Laundering check	-	£4.50 per search
Banking fee	-	£10 per case