

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

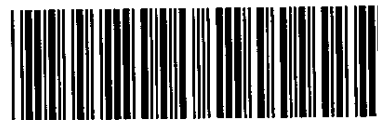
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A29 *A75RGHV4* 11/05/2018 #367
COMPANIES HOUSE

1 Company details

Company number 0 4 5 6 9 3 2 8

Company name in full TMC (Southern) Limited

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

2 Liquidator's name

Full forename(s) Matthew

Surname Waghorn

3 Liquidator's address

Building name/number 92 London Street

Street Reading

Post town

County/Region Berkshire

Postcode

Country

4 Liquidator's name

Full forename(s) David

Surname Tann

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

5 Liquidator's address

Building name/number 92 London Street

Street Reading

Post town

County/Region Berkshire

Postcode R G 1 4 S J

Country

● 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	1	3	0	3	2	0	1	7
To date	1	2	0	3	2	0	1	8

7 Progress report

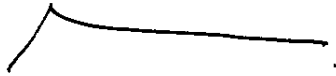
The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d0^d9 ^m0^m5 ^y2^y0^y1^y8

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.

Matthew John Waghorn

Wilkins Kennedy LLP

92 London Street

Reading

Berkshire

Postcode

R	G	1		4	S	J
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DX

01189 512131

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

**TMC (Southern) Limited
In Liquidation
("the Company")**

**Annual Progress Report to the Members and Creditors
Pursuant to Section 104A of the Insolvency Act 1986 for the year ending 12 March 2018**

Wilkins Kennedy LLP
92 London Street
Reading
Berkshire
RG1 4SJ

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1. INTRODUCTION

The anniversary of my appointment as joint liquidator has passed and I am required to send you a report on what has happened in the liquidation since my appointment.

The detailed report is provided below, but in summary the cash held in the RSM Restructuring Advisory LLP (“RSM”) account has been realised, and all statutory obligations required of the liquidators have been complied with. There is an ongoing investigation into the Company’s affairs, however due to the sensitive nature of the investigation, full details cannot be disclosed. There are no further known assets of the Company, therefore the prospect of a dividend to creditors is dependent on the outcome of my investigations and related recovery action.

As my post appointment remuneration has not yet been approved, incorporated within this report is a request for my fees to be approved. Details of the proposed resolutions can be found at Appendix VI of this report.

2. BACKGROUND

John Kirkpatrick and David Tann were appointed joint liquidators of the Company on 13 March 2017 by the members and creditors. On 16 January 2018, an Order was made in the High Court removing John Arthur Kirkpatrick as officeholder due to imminent retirement and appointing Matthew John Waghorn as replacement officeholder with effect from the date of the Order.

The Company’s registration number is 04569328 and its current registered office is 92 London Street, Reading, Berkshire, RG1 4SJ. The Company’s former registered office was Suite 105 Fareham Reach, 166 Fareham Road, Gosport, Hants, PO13 013.

3. RECEIPTS AND PAYMENTS ACCOUNT

Appendix I is a summary of receipts and payments from the date of liquidation on 13 March 2017 to 12 March 2018. As at 12 March 2018 a total of £866 was held in the liquidation account. This account is held at Metro Bank plc. It is interest bearing and I confirm that it has been reconciled to the bank statements.

4. ASSET REALISATIONS

4.1. Cash held at RSM Client Account

The Company deposited an amount of £7,864.80 in the client account of RSM which was the cash at bank balance. It was intended that RSM be instructed by the director to assist in placing the Company into liquidation however due to a conflict of interest RSM were unable to do so. RSM referred the liquidation to Wilkins Kennedy LLP, and once appointed, I liaised with RSM to realise the funds held. These funds were received in full on 21 March 2017.

4.2. Bank interest

The only other asset realised in the reporting period is bank interest totalling £1.24.

5. INVESTIGATION

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. I considered in particular transactions which took place at the time of and immediately prior to the Company ceasing to trade.

I have been liaising with a major creditor of the Company to investigate Company affairs. There are a number of issues which have been identified, however details of these issues cannot be disclosed due to their sensitive nature. Our investigations are ongoing in this matter and I have instructed solicitors, Verisona Law, to assist me with determining the extent of any potential claim and pursuing its recovery.

Within three months of my appointment, I was required to provide certain information regarding the Company's affairs and the director's conduct to the Secretary of State. I can confirm that this information has been provided.

6. CREDITORS' CLAIMS

6.1. Secured creditors

Section 176A(1)(a) of the Insolvency Act 1986 requires that, where the Company has created a floating charge after 15 September 2003, the liquidator(s) must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured claims. "Net property" means the amount which would, were it not for this provision, be available to floating charge holders (i.e. after accounting for preferential debts and the costs of the liquidation).

The prescribed part is calculated as 50% of the first £10,000 of net property and 20% of the balancing net property (up to a maximum amount to be made available of £600,000). A liquidator will not be required to set aside the prescribed part if:

- the net property is less than £10,000 and he thinks the cost of distributing the prescribed part would be disproportionate to the benefit (Section 176A(3)); or
- he applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

The Company has no secured creditors with a floating charge and therefore the Prescribed Part Provisions will not apply.

6.2. Preferential creditors

There are no known preferential creditors.

6.3. Unsecured creditors

To date, I have received six unsecured claims totalling £1,808,980 compared to £678,337 estimated in the statement of affairs. The reason for the significant difference is due to a claim received by HMRC, which totals £1,131,779. HMRC's claim was initially stated on the statement of affairs to be worth £1.

Claims have not yet been agreed or admitted for dividend purposes.

7. EXPENDITURE

7.1. Pre appointment remuneration

At a meeting held on 13 March 2017 the creditors authorised the payment of a fee £5,000 plus VAT and disbursements for my assistance with preparing the statement of affairs and convening and holding the meeting of creditors.

The fee for preparing the statement of affairs and convening and holding the meeting of creditors was paid from first realisations received into the liquidation.

7.2. Joint liquidators' remuneration

I have not yet had the basis of my remuneration approved however for the purposes of transparency, my total time costs to 12 March 2018 amount to £11,638.35 representing 52.45 hours which have been charged at an average hourly charge out rate of £221.89.

It is proposed that the Joint Liquidators' fees should be fixed on more than one basis as detailed below:

Fixed fee basis:

There are certain tasks that we must carry out on nearly every Liquidation, namely Administration and Statutory matters. Although they are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, they do not produce any direct benefit for creditors, but still must be carried out. We propose to fix our costs at £7,500 plus VAT for work to be undertaken in relation to administration and statutory matters.

Administration and Statutory Matters: This represents the work that is involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their manager. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow. Full details of work to be undertaken under this category can be found at Appendix 3.

Percentage basis:

There are certain tasks that we only have to carry out where there are assets to recover. They may produce a direct benefit for creditors, but are subject to the costs of the proceedings generally. The Joint Liquidators undertake the work to protect and then realise the assets, initially at our own cost, suffering the loss if any asset is not realisable. If assets are recovered, we first recover our costs and then distribute any balance. We are seeking to recover a percentage of the assets that we realise in order to remunerate us for the work that we undertake in respect of realising them. The percentage we propose to charge is thirty percent of realisations.

We think the percentage we are seeking approval for reflects the nature of the assets involved, and the complexity of the Liquidation, as detailed earlier in this report. We believe that the percentage proposed is a fair and reasonable reflection of the work that has been necessarily and properly undertaken.

Full information about the work that we will undertake as a percentage of realisations is contained in Appendix 3.

Time Cost Basis:

We propose that the Joint Liquidators' fees be fixed by reference to the time given by us and our staff in attending to matters arising in the Liquidation in relation to investigations and creditors, such time is to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. A summary of the work to be undertaken is detailed below:

Creditors:

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Investigations: The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation.

If potential recoveries or matters for further investigation are identified, then the office holder will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in the fees will be made necessary. Such recovery actions will be for the benefit of the creditors and the office holder will provide an estimate of that benefit if an increase in fees is necessary.

The office holder is also required by legislation to report to the Department for Business, Innovation and Skills on the conduct of the directors and the work to enable them to comply with this statutory obligation is of no direct benefit to the creditors, although it may identify potential recovery actions.

As mentioned earlier in this report, the D report has been submitted, and further investigation matters have been identified and these are being pursued.

After taking into account the nature and value of the assets involved, as highlighted above, we have concluded that fees in relation to investigations and dealing with creditor matters shall be based on a time cost basis, which we estimate to total £9,563.80. We have also compared the proposed fee with our past time records for undertaking the work in respect of cases of a similar size and complexity and taken that into account when determining the level of the fee sought, and as a result we believe that this demonstrates why the above fee is expected to produce a fair and reasonable reflection of the work that we anticipate will be necessarily and properly undertaken. Full information about the work that we will undertake for the above fee is contained in Appendix 3.

The time costs incurred to date are detailed at Appendix 2 and set out in Appendix 3 are the Joint Liquidators' fees and expenses estimates.

The extent of any additional work required in respect of this liquidation for matters in relation to creditors and investigations will vary dependent upon the outcome of the case administration, including any investigation that may be carried out as a result of reviewing any further information provided to the liquidator.

"A Creditors' Guide to Liquidators' Fees" is available for download at: <https://www.r3.org.uk/what-we-do/publications/professional/fees>. There are different versions of these Guidance Notes and in this case you should refer to the April 2017 version.

Should you require a paper copy, please send your request in writing to the Joint Liquidators at the address on the front of this report and this will be provided to you at no cost.

I have not been able to draw any remuneration in this matter.

A detailed schedule of my time costs incurred to 12 March 2018 are included at Appendix II. A description of the routine work undertaken in the liquidation by category is also included.

A creditors' guide to liquidators' fees is available at the following internet link, www.r3.org.uk/index.cfm?page=1210. A hard copy of this document is available free of charge upon request to my office.

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

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

7.3. Joint liquidators' expenses

I have incurred expenses to 12 March 2018 of £302.

Details of the expenses incurred to date are set out below:

Type of expense	Category 1/2	Expenses incurred		Expenses outstanding (£)
		This period (£)	Total (£)	
Statutory Advertising	1	151	151	151
Specific Bond	1	20	20	20
IT Software Fee	1	110	110	110
Delivery of Books and Records	1	21	21	21

I have not been able to draw any expenses to date.

I have used the following agents or professional advisors in the reporting period:

Professional advisor	Nature of work	Basis of fees
Verisona Law	Assisting with investigation into the Company affairs and pursuit of any potential claims	Conditional Fee Arrangement basis

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

8. DIVIDEND PROSPECTS

Dividend prospects are dependent upon whether any realisations are made from my ongoing investigations. Claims are yet to be adjudicated upon, however creditors are asked to submit a proof of debt form with supporting documentation for their claim to this office if they have not done so already.

9. CONCLUSION

The liquidation will remain open until my investigations have been concluded and any available dividend to creditors is paid. Once these issues have been dealt with the liquidation will be finalised and my files will be closed.

The next formal report will be following the next anniversary or the conclusion of the liquidation, whichever is sooner. However, I will be happy to respond to any specific request for further information submitted in the meantime.

When corresponding with this office about the liquidation, please ask for Swedana Lobo who can be contacted on 01189 512 131 or via email at swedana.lobo@wilkinskennedy.com.

Matthew John Waghorn
Joint Liquidator

**TMC (Southern) Limited - In Creditors Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments**

From 13 March 2017 To 12 March 2018

S of A £		As Previously Reported	13/03/17 to 12/03/18	Total £
RECEIPTS				
NIL	Bank Interest Gross	NIL	1.31	1.31
7,865	Cash held at RSM Client a/c	NIL	7,864.80	7,864.80
<u>7,865</u>		<u>NIL</u>	<u>7,866.11</u>	<u>7,866.11</u>
PAYMENTS				
NIL	Statement of Affairs Fee	NIL	(5,000.00)	(5,000.00)
NIL	Vat Irrecoverable	NIL	(1,000.00)	(1,000.00)
NIL	Accountancy Fees	NIL	(1,000.00)	(1,000.00)
<u>0</u>		<u>NIL</u>	<u>(7,000.00)</u>	<u>(7,000.00)</u>
<u>7,865</u>	CASH IN HAND	<u>NIL</u>	<u>866.11</u>	<u>866.11</u>

APPENDIX II

EXPLANATION OF FEES AND DISBURSEMENTS RECOVERY POLICY AND PROVISION OF SERVICES REGULATIONS

WILKINS KENNEDY LLP

Schedule of Liquidator's Remuneration and Disbursements

For

TMC (Southern) Limited - In Liquidation

from

Mar 13, 2017 to Mar 12, 2018

LIQUIDATOR'S FEES**HOURS**

Classification of Work Function	Partner	Manager	Other senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1.30	3.90	7.15	-	12.35	2,551.15	206.57
Cashiering and Accounting	2.60	0.90	3.80	-	7.30	1,656.20	226.88
Realisation of Assets	-	2.90	0.10	-	3.00	755.50	251.83
Trading	-	-	-	-	-	-	-
Investigations	0.20	7.90	12.00	-	20.10	4,016.50	199.83
Creditors	-	0.10	3.20	-	3.30	537.50	162.88
Statutory	0.90	0.50	1.70	-	3.10	768.50	247.90
Case Specific Matters (Travel to and from, and holding s98 meeting)	3.30	-	-	-	3.30	1,353.00	410.00
Total Hours	8.30	16.20	27.95	-	52.45	11,638.35	

Wilkins Kennedy LLP Charge-Out Rates**1 March 2015 to 31 December 2016****£****1 January 2017 to date****£**

Partners	400.00 - 450.00	Partners	410.00 - 460.00
Directors/Managers	250.00 - 350.00	Directors/Managers	255.00 - 360.00
Senior Administrators	145.00 - 195.00	Senior Administrators	200.00 - 255.00
Administrators	100.00 - 160.00	Administrators	120.00 - 165.00
Junior/Trainee Administrators	50.00 - 110.00	Junior/Trainee Administrators	105.00 - 165.00
Cashiers/Secretaries	75.00 - 90.00	Cashiers/Secretaries	77.00 - 92.00

EXPLANATION OF FEES AND DISBURSEMENTS RECOVERY POLICY AND PROVISION OF SERVICES REGULATIONS

Fees recovery policy

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), in cases where remuneration is based either solely or in part on a time cost basis the charge out rates detailed on the analysis of time costs are applicable to this appointment exclusive of VAT. Rates are normally reviewed on an annual basis and adjustments made accordingly where deemed appropriate. Time is recorded in 6 minute units by each staff member working on the case.

In all cases a description of the routine work undertaken by category is detailed as follows:

1. Administration and planning
 - Preparing documentation and dealing with the formalities of appointment.
 - Dealing with all routine correspondence.
 - Maintaining physical case files and electronic case details.
 - Reviewing the ongoing progression of case files.
 - Arranging the collection and storage of Company records.
 - Ensuring an appropriate case bordereau is in place.
 - Case planning and administration.
2. Investigations
 - Review of the Company's books and records.
 - Preparation of returns / reports pursuant to the Company Directors Disqualification Act 1986.
 - Conduct investigations into any suspicious transactions.
 - Reviewing the books and records to identify any transactions or actions that the officeholder may take in order to recover funds for the benefit of creditors.
3. Realisation of assets
 - Identifying, securing and obtaining sufficient insurance in respect of Company assets.
 - Dealing with any retention of title or other third party claims.
 - Debt collection functions.
 - Negotiating and completing property, business and asset sales.
4. Cashiering
 - Managing case bank accounts.
 - Maintaining case cash books.
5. Trading
 - Management of trading operations.
 - Maintaining and preparing accounting records for the period of trading.
 - Dealing with ongoing employee issues.

6. Creditors

- Dealing with creditor correspondence and telephone conversations.
- Maintaining creditor information and claims (including those submitted by secured creditors, employees and other preferential creditors).

7. Statutory

- Statutory notifications and advertising.
- Convening and holding meetings of members and creditors where appropriate.
- Preparing reports to members and creditors.
- Filing of statutory documents with the Registrar of Companies and/or the court.

Disbursements recovery policy

SIP 9 also requires that the office holder provide a statement of the officeholder's policy in relation to the recharging of disbursements. SIP 9 defines disbursements as either Category 1 or Category 2 disbursements, further details of which are below.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs.

Category 1 disbursements are recoverable without approval, and will be recovered by the officeholder as they are incurred.

Category 2 disbursements do require approval, and should be identified and subject to approval by those responsible for approving remuneration. SIP 9 provides that the officeholder may make a separate charge for expenses in this category, provided that:

- such expenses are of an incidental nature and are directly incurred on the case, and there is a reasonable method of calculation and allocation; it will be persuasive evidence of reasonableness, if the resultant charge to creditors is in line with the cost of external provision; and
- the basis of the proposed charge is disclosed and is authorised by those responsible for approving his remuneration.

Payments to outside parties in which the officeholder or his firm or any associate (as defined by Section 435 of the Insolvency Act 1986) has an interest should be treated as category 2 disbursements.

The following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Photocopying	5p per sheet
Mileage	45p per mile (40p per mile prior to 6 April 2011)
Meeting Room	£50

Provision of Services Regulations

When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Services Regulations, some general information about Wilkins Kennedy LLP, including our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, is available on our website using the following link:
<http://www.wilkinskennedy.com/services/wk-restructuring-recovery/provision-of-service-regulations/>

**The Joint Liquidator's Fees and Expenses Estimates
TMC (Southern) Limited - In Creditors Voluntary Liquidation**

FEES ESTIMATE SUMMARY		
Case name	TMC (Southern) Limited	
<p>The total amount being sought is £7,500 as a fixed fee for administration, 30% of asset realisations and time costs for time spent dealing with investigation and creditor matters.</p> <p>Below is the fee estimate in respect of the above case for the purpose of obtaining a time costs resolution for time spent dealing with investigation and creditor matters.</p> <p>The amount of £9,563.80 is sought to be charged in relation to work dealing with investigation and creditor matters of which £4,554 has already been incurred from 23.40 hours of work at an average charge out rate of £194.62 per hour.</p> <p>Details of my current charge-out rates are detailed below.</p> <p>Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the administration of the case. I do not anticipate that it will be necessary to seek approval for fees in excess of this estimate. However, should additional work be necessary beyond what is contemplated, further approval may be sought from creditors. The office holder is seeking to be remunerated on a time cost basis. We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in 6 minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work. This document provides an estimate as to how much time the office holder and his staff will spend undertaking specific tasks within broad categories of work, and the time costs of undertaking such work, which will depend upon the grade, or grades, of staff undertaking the work and the number of hours spent undertaking the work by each grade of staff. The estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work on the case. We have then divided that estimated total by the estimated number of hours to arrive at what is known as a blended hourly charge out rate for that category of work. The sum of all the estimates for the different categories of work is the total estimated time costs to undertake all the necessary work on the case. Again, we have then divided that estimated total by the estimated number of hours to arrive at a blended hourly charge out rate for the case as a whole.</p>		
The hourly charge out rates that will be used on this case are:	£	
Partners	400.00 - 460.00	
Directors/Managers	230.00 - 360.00	
Senior Administrators	145.00 - 200.00	
Administrators	100.00 - 160.00	
Junior/Trainee Administrators	50.00 - 110.00	
Cashiers/Secretaries	75.00 - 90.00	

FEES ESTIMATE SUMMARY (continued)			
Case name	TMC (Southern) Limited		
JOINT LIQUIDATORS REMUNERATION TO BE BASED ON TIME COSTS:			
Description of the tasks to be undertaken	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
INVESTIGATIONS			
Undertaking initial investigations into the affairs of the company/debtor with a view to identifying potential asset recoveries for the benefit of creditors. Reviewing and scheduling the books and records as well as the preparation and submission of the statutory report to the Insolvency Service	30.30	7,378.00	243.50
CREDITORS			
Dealing with creditor correspondence, emails and telephone conversations regarding their claims.	4.0	730.00	191.74
Maintaining up to date creditor information on the case management system.	0.9	110.80	191.74
Issuing a notice of intended dividend and placing an appropriate gazette notice.	0.5	80.00	191.74
Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.	2.00	490.00	191.74
Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.	1.50	285.00	191.74
Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.	2.50	490.00	191.74
N.B: Much of the work relating to creditors correspondence and claims will be undertaken by more junior staff with a review by managers/senior managers on a more periodic basis only if it is likely that a dividend will become payable to any class of creditor. This results in a lower expected blended time cost rate for this aspect of the liquidation.			
GRAND TOTAL FOR ALL CATEGORIES OF WORK	41.70	£9,563.80	£229.35

FEES ESTIMATE SUMMARY (continued)**Case name TMC (Southern) Limited****Expenses Estimate: £450**

Below are the expenses estimates in respect of category 1 direct expenses and category 2 expenses which will have an element of shared or allocated costs.

Our estimate for the category 1 expenses for the period of the case is £435

Our estimate for the category 2 expenses for the period of the case is £15 and we are seeking a resolution for approval of these expenses.

Expenses Category 1	Basis	Estimate of total £
Solicitors Costs - Verisona Law	Conditional Fee Arrangement Basis	Uncertain
Advertising	Fixed per advert	228
Postage	Franking costs directly charged	
Bonding	Fixed basis	20
Document Storage	2 boxes for 12 months	44
Software fee	Fixed	110
Internal storage of Insolvency Practitioner's working papers	Fixed	33
Total		435
Expenses Category 2	Basis	Estimate of total £
Photocopying	5p per sheet	15
Internal meeting room	cost £50 per hour	-
Mileage (own car usage)	45p per mile	-
Total		£15

Company Name: TMC (Southern) Limited (In Liquidation) ("the Company")

Company Number: 04569328

This Notice is given under Rule 15.8 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators of the Company, Matthew John Waghorn and David William Tann, of Wilkins Kennedy LLP, 92 London Street, Reading, Berkshire, RG1 4SJ (telephone number 0118 951 2131).

It is proposed that the following decisions be made:

1. That a liquidation committee be established if sufficient nominations are received.
2. That the Joint Liquidators' fees in relation to administration and statutory matters be charged at a fixed cost basis of £7,500 plus VAT.
3. That the Joint Liquidators' fees in relation to realisation of assets be based on a percentage basis of 30% of realisations in the liquidation.
4. That the Joint Liquidators' fees in relation to investigation and creditor matters be fixed by reference to the time given by them and their staff in attending to these matters, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken.
5. That the Joint Liquidators be authorised to recover all Category 2 disbursements calculated on the bases detailed in Wilkins Kennedy LLP's summary.

Also provided is a voting form on which creditors may signify their decisions on the above matters. All voting forms, together with a proof of debt if one has not already been submitted, must be completed and returned to the Joint Liquidators by one of the methods set out below:

By post to: Wilkins Kennedy LLP, 92 London Street, Reading, Berkshire, RG1 4SJ

By fax to: 0118 9512161

By email to: swedana.lobo@wilkinskennedy.com

Please note that, if you are sending votes by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the Decision Date set out below. An email is treated as delivered at 9am on the next business day after it was sent.

All voting forms and proofs of debt must be delivered by the Decision Date: 23.59 on 31 May 2018

If the Joint Liquidators have not received a proof of debt by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the Decision Date.

Creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider the matter.

Statutory thresholds to request a meeting:

10% in value of the creditors or 10% in number of the creditors or 10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

Names of Insolvency Practitioners:	Matthew John Waghorn and David William Tann
Nature of Appointment:	Joint Liquidators
Date of Appointment:	18 January 2018 and 13 March 2017
Address of Insolvency Practitioners:	92 London Street, Reading, Berkshire, RG1 4SJ
IP Numbers	009432, 008101
Contact Name	Swedana Lobo
Email Address	Swedana.lobo@wilkinskennedy.com
Telephone Number	0118 951 2131

Signed _____ Dated: 9 May 2018

Matthew Waghorn
Joint Liquidator

Vote by correspondence
TMC (Southern) Limited (In Liquidation)

Name of Creditor: _____

Address: _____

Decisions:

1.	That a liquidation committee be established if sufficient nominations are received.	*For / Against
2.	That the Joint Liquidators' fees in relation to administration and statutory matters be charged at a fixed cost basis of £7,500 plus VAT.	*For / Against
3.	That the Joint Liquidators' fees in relation to realisation of assets be based on a percentage basis of 30% of realisations in the liquidation.	*For / Against
4.	That the Joint Liquidators' fees in relation to investigation and creditor matters be fixed by reference to the time given by them and their staff in attending to these matters, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken.	*For / Against
5.	That the Joint Liquidators be authorised to recover all Category 2 disbursements calculated on the bases detailed in Wilkins Kennedy LLP's summary.	*For / Against

* Please delete as applicable to indicate your voting instructions

Signed: _____ Dated: _____

Name in capitals: _____

Position with, or relationship to, creditor or other authority for signature: _____

Are you the sole member/shareholder of the creditor (where it is a company)? Yes / No

Please complete this form and return it, along with a completed proof of debt if you have not submitted one previously, so that it is delivered by 23.59 on 31 May 2018, by:

Post: Wilkins Kennedy LLP, 92 London Street, Reading, Berkshire, RG1 4SJ

Fax: 0118 9512161

Email: please scan in a signed copy of this form and attach it as a pdf to

swedana.lobo@wilkinskennedy.com

NOTICE OF INVITATION TO FORM A LIQUIDATION COMMITTEE

COMPANY NAME: TMC (SOUTHERN) LIMITED ("THE COMPANY")
COMPANY NUMBER: 04569328

This Notice is given under Rule 6.19 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by Matthew John Waghorn and David William Tann, the Joint Liquidators' of the Company, 92 London Street, Reading, Berkshire, RG1 4SJ (telephone number 0118 951 2131).

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning this Notice to the Joint Liquidators' by one of the following methods:

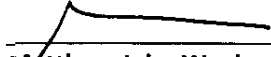
By post to: 92 London Street, Reading, Berkshire, RG1 4SJ
By fax to: 0118 9512161
By email to: swedana.lobo@wilkinskennedy.com

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the date set out below. An email is treated as delivered at 9am on the next business day after it was sent.

All nominations must be delivered by: 4pm on 31 May 2018

Nominations can only be accepted if Matthew John Waghorn and David William Tann, Joint Liquidators and the Conveners of the meeting are satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the role of Creditors' Committees, go to:
<https://www.r3.org.uk/media/documents/publications/professional/R3%20Guide%20to%20Creditors%20Committees.pdf>

Signed  _____ Dated: 9 May 2018
Matthew John Waghorn
Joint Liquidator

NOMINATIONS FOR MEMBERS OF A LIQUIDATION COMMITTEE

On behalf of (name of Creditor), _____

at (address of Creditor): _____

I nominate the following creditor(s) to be member(s) of a Liquidation Committee (provide name(s) and address(es)):

1. _____

2. _____

3. _____

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you the sole member/shareholder of the Creditor (where it is a company)?

**CREDITOR QUESTIONNAIRE
TMC (SOUTHERN) LIMITED (IN CREDITORS VOLUNTARY LIQUIDATION)
TO BE COMPLETED IF YOU WISH TO DRAW MATTERS TO THE LIQUIDATORS' ATTENTION**

Name of Creditor: Address:
Estimated Claim
If the estimated claim exceeds the credit limit, on what basis or terms was the additional credit allowed?
Please provide details of any comfort, security or assurance given to you to allow continuance of credit.
When were you first aware that there were difficulties in getting payment and what was the evidence of this? E.g. extended credit, on account payments, dishonoured cheques.
Please provide details, including dates, of any decrees or other legal action you took to recover your debt.
Please provide details of any cheques which were dishonoured, including dates and amounts.

Are there any other matters you feel need to be investigated? If yes, please explain.

Signature _____

Name _____ (Block Capitals, please)

Position _____

Date _____

TMC (SOUTHERN) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Date of resolution for voluntary winding-up 13 March 2017

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> • For UK companies: its registered number • For other companies: the country or territory in which it is incorporated and the number if any under which it is registered • The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of insolvency, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the officeholder may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO