

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 3 7 0 2 3 3 3

Company name in full Parker Logistics Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Richard Paul

Surname Rendle

3 Liquidator's address

Building name/number No 9 Hockley Court

Street Hockley Heath

Post town Solihull

County/Region

Postcode B 9 4 6 N W

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode


Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report																
From date	^d	3	^d	0	^m	0	^m	3	^y	2	^y	0	^y	2	^y	3	
To date	^d	2	^d	9	^m	0	^m	3	^y	2	^y	0	^y	2	^y	4	
7	Progress report																
<input checked="" type="checkbox"/> The progress report is attached																	
8	Sign and date																
Liquidator's signature	Signature																
	 X												X				
Signature date	^d	1	^d	5	^m	0	^m	4	^y	2	^y	0	^y	2	^y	4	

**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 Joe Bentley

Company name R P Rendle & Co Limited

Address No 9 Hockley Court

Hockley Heath

Post town Solihull

County/Region

Postcode B 9 4 6 N W

Country

DX info@rprendle.com

Telephone 01564 783777

**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

Parker Logistics Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 30/03/2023 To 29/03/2024 £	From 30/03/2016 To 29/03/2024 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	441.70
118,000.00	Cash at Bank	NIL	2,594,834.57
	Deposit for costs	NIL	11,635.00
	DVLA refund (Due to Third Party)	NIL	220.83
17,000.00	Forextra Developments Ltd	NIL	20,000.00
	Funds received under indemnity	9,236.71	137,006.73
9,000.00	Furniture, Fixtures & Equipment	NIL	9,000.00
	GBNL settlement (Due to Third Party)	NIL	11,575.90
	HMRC Interest (Due to Third Party)	NIL	1,418.85
28,000.00	HMRC refund (net)	NIL	53,000.00
	Insurance Refund (Due to Third Party)	NIL	1,482.77
46,000.00	Loans to Staff	NIL	46,000.00
2,618,000.00	Morsgate - Trade Debt	NIL	NIL
4,000.00	Motor Vehicles	NIL	4,000.00
65,000.00	Other Trade debts	NIL	NIL
	PAYE Refund (Due to Third Party)	NIL	82,131.97
40,000.00	Rent - Prepaid	NIL	NIL
	Trademarks	NIL	600.00
	VAT Refund (Due to Third Party)	NIL	10,157.86
	WCC Rates Refund (Due to Third Part	NIL	68,980.64
		9,236.71	3,052,486.82
	COST OF REALISATIONS		
	Accountancy Fees	NIL	3,850.00
	Advertising	NIL	351.80
	Agents Fees	NIL	13,036.33
	Bank Charges	NIL	72.00
	Corporation Tax	11.02	1,809.69
	Insurance & Specific Bond	NIL	1,500.00
	Irrecoverable VAT	2,493.20	14,709.84
	IT Costs	NIL	375.00
	Legal Fees	NIL	7,912.52
	Legal Fees re Indemnity	NIL	13,109.00
	Office Holders Fees	12,466.00	112,102.00
	Payment of Third Party funds	NIL	148,125.05
	Post Redirection, Post & Courier costs	NIL	57.03
	Pre-Appointment Fees	NIL	8,750.00
	Pre-Appointment Legal Fees	NIL	2,486.00
	Printing, Photocopying & Stationery	NIL	24.21
	Room Hire	NIL	80.00
	Searches	NIL	34.50
	Storage & Archiving costs	NIL	660.60
	Travel & Subsistence	NIL	182.67
		(14,970.22)	(329,228.24)
	UNSECURED CREDITORS		
(46,000.00)	HMRC – Corporation Tax	NIL	16,140.98
(49,000.00)	HMRC – PAYE/NI	NIL	NIL
	Statutory interest	NIL	1,942.11
		NIL	(18,083.09)
	DISTRIBUTIONS		
(10,000.00)	Ordinary Shareholders	NIL	2,705,175.48
		NIL	(2,705,175.48)

<u>2,840,000.00</u>		<u>(5,733.51)</u>	<u>0.01</u>
	REPRESENTED BY		
	Yorkshire Bank Case Account Int Beari		0.01
			<u>0.01</u>


 Richard Paul Rendle
 Liquidator

**PARKER LOGISTICS LIMITED
IN MEMBERS' VOLUNTARY LIQUIDATION**

LIQUIDATOR'S ANNUAL PROGRESS REPORT

PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986 (AS AMENDED)
AND RULE 18.2 OF THE INSOLVENCY RULES (ENGLAND AND WALES) 2016 (AS AMENDED)

RENDLE & CO
Insolvency & Corporate Recovery

No 9 Hockley Court, Hockley Heath, Solihull B94 6NW
Rendle & Co is the trading style of R P Rendle & Co Limited
Telephone: +44(0) 1564 783777 Fax +44(0)121 345 0790 Email: info@rprendle.com
Registered in England under number 5907349. A list of directors is available at the registered address.
Our privacy policy is available at www.rprendle.com

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**PARKER LOGISTICS LIMITED
IN MEMBERS' VOLUNTARY LIQUIDATION**

LIQUIDATOR'S PROGRESS REPORT

1. EXECUTIVE SUMMARY

This is an annual progress report following the appointment of the Liquidator on 30 March 2016. This report should be read in conjunction with previous progress reports.

A summary of the key information contained in the report is as follows:

- Assets realised at the anniversary total £3,052,486. No further realisations are expected.
- Distributions totalling £2,705,175 representing a payment of £27,051.75 per share have been declared and paid to the members.
- The remuneration of the Liquidator was approved on a time cost basis and costs totalling £113,591 have been recorded to date. The fees drawn to date total £112,102.
- It is not possible to say at the present time when the case may be closed for the reasons explained below.

2. PURPOSE OF THE REPORT

I am now in a position to provide you with a report on the conduct of the liquidation for the preceding year as required by Section 92A of the Insolvency Act 1986 (as amended) ("Act") and Rule 18.7 of The Insolvency (England and Wales) Rules 2016 (as amended) ("Rules"). Certain important statutory disclosure requirements for members are set out in Appendix A.

The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or part, by members for any purpose other than advising them, or by any other person for any purpose whatsoever.

Many of the matters mentioned below have been previously reported and in order to avoid repeating past information reference is only made to past events where it is necessary to provide context or understanding to events occurring during the period.

3. PROGRESS DURING THE PERIOD

As previously reported, shortly before the liquidation the Company entered into an agreement to sell its business and assets to Monline International Limited ("MIL") which also took responsibility for the payment of any outstanding liabilities, if any. The assets of the Company at the date of liquidation were thought to consist of a sum of money held in the Company bank account.

Subsequently, it came to light that further assets and liabilities existed which it was considered were best dealt with by the Liquidator who subsequently realised the assets and paid the associated liabilities. These funds were due to MIL under the sale agreement.

During a previous reporting period MIL was restored to the register in BVI and placed into liquidation. An amount of £148,125 (net of costs of realisation) was paid to the Liquidators of MIL in settlement of the funds held by the Company on behalf of MIL.

The Liquidator had hoped that this would allow the closure of the liquidation given that the transaction with MIL took place before his appointment, that he was not involved in the transaction and did not have possession or control of any of the records of the Company or MIL. The records of the Company were transferred to MIL on the sale of the business which is not unusual in these circumstances.

The Liquidators of MIL appear to be investigating some matter which they refuse to disclose or elaborate upon. Furthermore, they have refused to confirm that their enquiries do not impact on the Company. Accordingly, the Liquidator decided that it would be inappropriate to close the liquidation whilst the investigation was ongoing.

The Liquidator has been advised during the period that proceedings have been issued however as the Company is not a party to the proceedings the Liquidator does not know the nature of the proceedings or any potential impact on the Company.

As such the liquidation remains open and the costs of keeping the liquidation open will continue to accrue. The Liquidator continues to do the minimum necessary work to minimise the costs of maintaining the liquidation, the costs of which are funded by the members in accordance with an indemnity previously provided to the Liquidator.

The members are aware of the position, which is regrettable, but necessary in the opinion of the Liquidator.

4. REALISATION OF ASSETS

As previously reported, so far as the Liquidator is aware all the assets of the Company have been realised and there were no realisations during the period.

5. RECEIPTS & PAYMENTS

Attached as Appendix B is a receipts and payments summary for the period of the liquidation from the date of appointment of the Liquidator to 29 March 2024. The amounts are stated net of VAT as the Company was previously registered for VAT. However, the Company was deregistered for VAT purposes shortly after the appointment of the Liquidator and accordingly VAT on the costs and expenses of the liquidation are now irrecoverable.

During the period the members paid the sum of £9,236 under the terms of an indemnity provided to the Liquidator in respect of the ongoing costs. Further amounts will fall due to be paid under the terms of the indemnity in the future.

The summary when read in conjunction with this report is self-explanatory and no further explanation is considered to be necessary. However, if you require any further information, please contact us.

Prescribed Part

The Liquidator is required to detail those monies paid to unsecured creditors in respect of the Prescribed Part. The Enterprise Act 2002 amended the Act by inserting inter alia section 176A into the Act. The effect of inserting section 176A is to provide, in certain circumstances, a limited fund for unsecured creditors from the assets of the Company, which would otherwise be available to a floating charge holder. This fund is known as the “Prescribed Part” and is only relevant where the floating charge holder obtained the benefit of its security on or after the implementation of the relevant provisions of the Enterprise Act 2002 on 15 September 2003.

As there are no creditors secured by charges over the assets and undertakings of the Company created on or after 15 September 2003, there will be no payments to unsecured creditors in relation to the Prescribed Part.

6. MATTERS OUTSTANDING

The only outstanding matter in the liquidation is the litigation commenced by the Liquidators of MIL. Once the proceedings have been completed and the Liquidator can be assured that it will not have an impact on the Company or the liquidation then the liquidation will be closed.

7. CREDITORS' CLAIMS

Details of creditors' claims and the amount at which they were agreed is summarised in Appendix C. The appendix also includes a summary of the dividends declared and paid in respect of each class of creditor. Brief details of the specific dividends declared and paid are set out below. The only claim received in the liquidation was from HM Revenue & Customs (“HMRC”) in respect of corporation tax.

Statutory interest in the sum of £1,942 was paid to HMRC in respect of the agreed debt of £16,141, amounting to a total payment of £18,083.

8. ESTIMATED OUTCOME FOR MEMBERS

The Declaration of Solvency indicated that funds totalling £2,850,000 were estimated to be available for distribution to members. The amount of £2,705,175 was distributed on 4 April 2016 at the rate of £27,051.75 per share. No further monies are expected to be paid to the members.

9. LIQUIDATOR'S FEES AND EXPENSES

Time costs and fees drawn to date

The basis of the Liquidator's remuneration was approved by the members when the Company was placed into liquidation and was fixed on a time cost basis. The members provided the Liquidator with an indemnity for his fees and costs.

The allocation of time to a particular category can be subjective at times. Whilst every effort is made to ensure the commonality of the posting of time to specific categories it is possible for time in respect of similar activities to be recorded in different categories. This does not affect the cost borne by the case and has not been re-allocated in order to mitigate the costs borne by creditors.

During the current period 13 hours have been recorded as having been spent at a cost of £2,673 as shown in Appendix D. As at the reporting date a total of 493.95 hours at a cost of £113,691 have been recorded as having been spent by the Liquidator's staff in the administration of the estate from the date of appointment to 29 March 2024, as shown in the summary attached as Appendix E. A copy of the Charging Policy, incorporating details of current charging rates, is attached as Appendix F.

As previously reported, the level of time cost recorded reflects the actual costs incurred in running a time-consuming case. A very substantial proportion of the time incurred by the Liquidator relates to the realisation of the third-party assets, the delays in closing the liquidation and more latterly the activities of the Liquidators of MIL. The cost run rate has been significantly reduced since the Liquidator decided to await the outcome of the MIL investigation and take no further action.

Fees totalling £12,466 were drawn during the period and £112,102 has been drawn in respect of these costs since the date of appointment.

Liquidator's Expenses

The basis of the Liquidator drawing expenses was approved by members when the Company was placed into liquidation. A further copy of Charging and Expenses Policy is attached as Appendix G.

With effect from 1 April 2021 a new Statement of Insolvency Practice 9 ("SIP9") came into effect which precludes the recovery of certain expenses (primarily Category 2 expenses) notwithstanding that they were previously approved and authorised by the relevant parties. As a consequence, it has been necessary to issue a new charging policy which is attached as Appendix G. The current rate(s) charged for expenses is the same as the previously approved rates. Details of the rates previously charged for expenses is shown in previous reports but not this report in order to avoid any confusion. You may also obtain a copy of the previous expenses charging policy by contacting us in writing at info@rprendle.com.

Expenses chargeable to and drawn from the estate in accordance with the charging and expenses policy are attached Appendix H.

No expenses have been drawn from the estate during the period under review.

Other professional costs

No professional costs have been incurred in the period.

A summary of professional costs during the liquidation is attached as part of Appendix H.

Requests for further information regarding fees and costs

Where the time costs or fees exceed £50,000 professional regulations require that further information is provided to members so that members may consider themselves to be fully informed before deciding whether to seek to challenge the fees charged. Rendle & Co fully endorses and supports the requirement to provide adequate, clear concise information to enable members to fully consider the position regarding the approval or challenge of fees. However, the provision of too much information is equally as bad as the provision of too little. Accordingly, notwithstanding any legal rights (as set out below) Rendle & Co will seek to make available to members such further information as may be reasonably be requested regarding time or costs charged to the case. This approach is adopted to avoid overburdening members with detailed information which they may not want and which they do not wish to pay for whilst acknowledging the quasi-trust status of monies held and drawn. Should you require any further information please contact us.

A member with the concurrence of at least 5% of the voting rights of members may request such further information regarding the costs and expenses of the liquidation which is considered reasonable and not prejudicial to the liquidation or subject to any confidentiality obligation. Furthermore, a member with the concurrence of at least 10% of the members, or the permission of the Court, may apply to the Court for one or more orders set out in Rule 18.34 of the Rules.

Further information regarding fees and members' rights can be found in the guides produced by R3 which are available from www.creditorinsolvencyguide.co.uk. Statement of Insolvency Practice 9 ("SIP9") which deals with the information that insolvency practitioners are obliged to make known to creditors and interested parties is available from the client access area of our website at www.rprendle.com (username SIP9, password SIP9) or inter alia, from the websites of the Institute of Chartered Accountants in England & Wales at www.icaew.com or R3 at www.r3.org.uk. Alternatively, you may request a hard copy of these or this report by contacting us at info@rprendle.com.

10. COMMITTEE

A Committee was not appointed.

11. NON-STATUTORY REPORTING

It was not considered necessary to issue any non-statutory reports generally during the period although the Liquidator did respond to various queries from the members on an ad hoc basis. The next scheduled reporting date is the next anniversary, in a year's time, unless a final account is issued in the interim.

12. COMPLETION OF THE INSOLVENCY

The liquidation cannot be completed until all the necessary administrative matters have been dealt with and the litigation instigated by the Liquidators of MIL has been completed. At present I am unable to provide a firm date by when the liquidation will have been completed for the reasons set out above. However, the closure will be progressed as soon as possible.

13. PROFESSIONAL STANDARDS

Licensed Insolvency Practitioners are required to comply with the Insolvency Code of Ethics ("Code"), Statements of Insolvency Practice ("SIPs") and professional regulations which set out fundamental principles dealing with requirements for integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. A copy of the Code can be found on the Insolvency Service website (www.gov.uk). A copy of the SIPs can be found on the R3 website (www.r3.org.uk).

14. E C REGULATIONS

Council Regulation (EU) No 1346/2000 applies, and these are the main proceedings as defined in Article 3(1) of that Regulation.

15. PRIVACY NOTICE

Rendle & Co uses personal information to fulfil our legal obligations as insolvency practitioners under the Act and other relevant legislation, and to fulfil the legitimate interests of keeping members and others informed about the insolvency proceedings. You can find more information on how we use your personal information on our website at www.rprendle.com.

If you have any queries in relation to the liquidation, please contact Joe Bentley.

Dated: 12 April 2024



R P Rendle
Liquidator

Licensed in the UK to act as an insolvency practitioner by the Institute of Chartered Accountants in England & Wales.

PARKER LOGISTICS LIMITED
STATUTORY INFORMATION

NAME:	Parker Logistics Limited
REGISTERED NUMBER:	03702333
DATE OF INCORPORATION:	27 January 1999
FORMER TRADING NAME:	N/A
FORMER TRADING ADDRESS:	80 Grosvenor Street, London, W1X 9DE
REGISTERED OFFICE:	No 9 Hockley Court, Hockley Heath, Solihull, B94 6NW
NAME OF LIQUIDATOR:	Richard Paul Rendle
OFFICE HOLDER NUMBER:	5766
ADDRESS OF LIQUIDATOR:	R P Rendle & Co Limited No 9 Hockley Court, Hockley Heath, Solihull B94 6NW
CONTACT DETAILS:	info@rprendle.com or 01564 783777
DATE OF APPOINTMENT:	30 March 2016
CHANGES IN LIQUIDATOR:	None

Parker Logistics Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency		From 30/03/2016 To 29/03/2023	From 30/03/2023 To 29/03/2024	From 30/03/2016 To 29/03/2024
£		£	£	£
	ASSET REALISATIONS			
	Bank Interest Gross	NIL	NIL	441.70
118,000.00	Cash at Bank	NIL	NIL	2,594,834.57
	Deposit for costs	NIL	NIL	11,635.00
	DVLA refund (Due to Third Party)	NIL	NIL	220.83
17,000.00	Forextra Developments Ltd	NIL	NIL	20,000.00
	Funds received under indemnity	127,770.02	9,236.71	137,006.73
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	HMRC Interest (Due to Third Party)	NIL	NIL	1,418.85
28,000.00	HMRC refund (net)	NIL	NIL	53,000.00
	Insurance Refund (Due to Third Party)	NIL	NIL	1,482.77
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4,000.00	Motor Vehicles	NIL	NIL	4,000.00
65,000.00	Other Trade debts	NIL	NIL	NIL
	PAYE Refund (Due to Third Party)	NIL	NIL	82,131.97
40,000.00	Rent - Prepaid	NIL	NIL	NIL
	Trademarks	NIL	NIL	600.00
	VAT Refund (Due to Third Party)	NIL	NIL	10,157.86
	WCC Rates Refund (Due to Third Party)	NIL	NIL	68,980.64
		<u>3,043,250.11</u>	<u>9,236.71</u>	<u>3,052,486.82</u>
	COST OF REALISATIONS			
	Accountancy Fees	NIL	NIL	3,850.00
	Advertising	NIL	NIL	351.80
	Agents Fees	NIL	NIL	13,036.33
	Bank Charges	NIL	NIL	72.00
	Corporation Tax	1,798.67	11.02	1,809.69
	Insurance & Specific Bond	NIL	NIL	1,500.00
	Irrecoverable VAT	12,216.64	2,493.20	14,709.84
	IT Costs	NIL	NIL	375.00
	Legal Fees	NIL	NIL	7,912.52
	Legal Fees re Indemnity	NIL	NIL	13,109.00
	Office Holders Fees	99,636.00	12,466.00	112,102.00
	Payment of Third-Party funds	NIL	NIL	148,125.05
	Post Redirection, Post & Courier costs	NIL	NIL	57.03
	Pre-Appointment Fees	NIL	NIL	8,750.00
	Pre-Appointment Legal Fees	NIL	NIL	2,486.00
	Printing, Photocopying & Stationery	NIL	NIL	24.21
	Room Hire	NIL	NIL	80.00
	Searches	NIL	NIL	34.50
	Storage & Archiving costs	NIL	NIL	660.60
	Travel & Subsistence	NIL	NIL	182.67
		<u>(314,258.02)</u>	<u>(14,970.22)</u>	<u>(329,228.24)</u>
	UNSECURED CREDITORS			
-46,000.00	HMRC – Corporation Tax	16,140.98	NIL	16,140.98
-49,000.00	HMRC – PAYE/NI	NIL	NIL	NIL
	Statutory interest	1,942.11	NIL	1,942.11
		<u>(18,083.09)</u>	<u>NIL</u>	<u>(18,083.09)</u>
	DISTRIBUTIONS			
-10,000.00	Ordinary Shareholders	2,705,175.48	NIL	2,705,175.48
		<u>(2,705,175.48)</u>	<u>NIL</u>	<u>(2,705,175.48)</u>
2,840,000.00		5,733.52	(5,733.51)	0.01
	REPRESENTED BY			
	Yorkshire Bank Case Account Int Bearing			0.01
				<u>0.01</u>

PARKER LOGISTICS LIMITED
CREDITORS' CLAIMS SUMMARY AS AT 29 MARCH 2024

	SOA		Admitted		Rejected		Under Consideration		Not Claimed		Distributed
	No	Value	No	Value	No	Value	No	Value	No	Value	Value
Secured creditors											
Secured (Fixed charge)	0	0	0	0	0	0	0	0	0	0	0
Secured (Floating Charge)	0	0	0	0	0	0	0	0	0	0	0
Total secured creditors	0	0	0	0	0	0	0	0	0	0	0
Preferential creditors											
Employees	0	0	0	0	0	0	0	0	0	0	0
Department of Employment	0	0	0	0	0	0	0	0	0	0	0
Total preferential creditors	0	0	0	0	0	0	0	0	0	0	0
Unsecured creditors											
Trade & Expense	0	0	0	0	0	0	0	0	0	0	0
HM Revenue & Customs	1	16,744	1	16,141	0	0	0	0	0	0	16,141
Total Unsecured creditors	1	16,744	1	16,141	0	0	0	0	0	0	16,141

PARKER LOGISTICS LIMITED
REMUNERATION SCHEDULE
BETWEEN 30 MARCH 2023 AND 29 MARCH 2024

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.20	0.10	0.00	0.10	0.40	147.50	368.75
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends & distributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory & regulatory compliance	1.20	1.50	7.00	2.90	12.60	2,525.50	200.40
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	1.40	1.60	7.00	3.00	13.00	2,673.00	205.62

Total Fees Claimed

12,466

Administration and planning - includes such tasks as case planning and set-up, cashiering, accounting, where appropriate, and administrative functions.

Case specific matters - are those matters which cannot be appropriately categorised elsewhere or relate to the specific nature and circumstances of the case

Creditors - queries from and correspondence with creditors and where appropriate employees are necessary aspects of any insolvency process. A significant amount of time can be spent in dealing with the claims of creditors. Generally, this category includes such tasks as creditors set up, communication, reviewing and claims, retention of title issues, corresponding with secured creditors, reviewing and obtaining advice in relation to security granted by the Company and recording and progressing employee related claims.

Dividends & distributions - dividends are monies made available to creditors in respect of claims lodged. A formal process is required to be undertaken in order to declare and pay a dividend to creditors. Distributions are funds made available to the members of an entity after the payment of the claims of creditors.

Investigation - includes such tasks as investigating the directors' conduct and the reasons for the failure of the Company, where appropriate, investigating antecedent transactions and any other investigations that may be deemed appropriate. An officeholder is obliged to report his findings, as appropriate, to the Disqualification Unit of BEIS (formerly the DTI) in respect of certain insolvencies and generally in respect of other aspects of breaches of the law.

Realisation of assets - realising the assets is considered to be the key aspect of any insolvency. It includes such tasks as identifying and securing assets, sale of business, property issues, and activities in relation to other fixed assets, stock, debtors, investments and related legal issues.

Statutory & regulatory compliance – this is a significant component of every case as insolvency work is highly regulated. Insolvency law is codified and prescriptive in the manner in which tasks are required to be undertaken and a myriad of professional and regulatory requirements with which insolvency practitioners are obliged to comply.

Trading - includes such tasks as planning strategy, preparing and monitoring cash flow and trading forecasts, managing operations, corresponding with suppliers and customers, landlord issues and employee matters including payroll.

A fuller description of the tasks included in the above categories was included in the Fees Estimate & Expenses pack previously issued.

PARKER LOGISTICS LIMITED
DETAILED REMUNERATION SCHEDULE
BETWEEN 30 MARCH 2023 AND 29 MARCH 2024

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
15AD1 : Strategy & Planning (Non Specific)	0.00	0.10	0.00	0.00	0.10	37.50	375.00
15AD2 : Discussions with directors regarding Insolvency	0.20	0.00	0.00	0.00	0.20	96.00	480.00
15AD4 : Filing and Archiving	0.00	0.00	0.00	0.10	0.10	14.00	140.00
Administration & Planning	0.20	0.10	0.00	0.10	0.40	147.50	368.75
15SC14 : Case & diary reviews	0.20	0.00	0.10	0.00	0.30	111.00	370.00
15SC15 : Cashiering, receipts and payments & Bank Recs	0.00	0.10	3.00	0.30	3.40	539.50	158.68
15SC16 : Tax, VAT & other regulatory returns	0.10	0.10	0.40	0.10	0.70	157.00	224.29
15SC17 : Standard Correspondence	0.00	0.10	0.50	1.00	1.60	233.00	145.63
15SC18 : Drafting & reviewing proposals and reports	0.20	1.00	1.40	1.40	4.00	809.00	202.25
15SC8 : Closure of Case	0.00	0.00	0.10	0.00	0.10	15.00	150.00
15SC9 : Time recording, fees, costs, budget and estimates	0.70	0.20	1.50	0.10	2.50	661.00	264.40
Statutory & Regulatory Compliance	1.20	1.50	7.00	2.90	12.60	2,525.50	200.44
Total Hours	1.40	1.60	7.00	3.00	13.00	2,673.00	205.62
Total Fees Claimed						12,466.00	

PARKER LOGISTICS LIMITED
REMUNERATION SCHEDULE
BETWEEN 30 MARCH 2016 AND 29 MARCH 2024

Classification of Work Function	Partner	Manager	Other Senior Professional s	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	4.50	2.50	5.00	4.10	16.10	3,567.50	221.58
Case Specific Matters	68.90	5.70	19.70	0.00	94.30	32,561.50	345.30
Creditors	4.80	0.10	5.40	0.00	10.30	2,587.00	251.17
Dividends & distributions	0.40	0.70	10.40	4.00	15.50	1,966.00	126.84
Investigation	1.40	0.00	0.00	0.00	1.40	609.00	435.00
Realisation of Assets	9.90	3.60	24.00	0.10	37.60	7,925.50	210.78
Statutory & regulatory compliance	48.00	70.10	163.70	36.95	318.75	64,375.00	201.96
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	137.90	82.70	228.20	45.15	493.95	113,591.50	229.97

Total Fees Claimed

112,102

Administration and planning - includes such tasks as case planning and set-up, cashiering, accounting, where appropriate, and administrative functions.

Case specific matters - are those matters which cannot be appropriately categorised elsewhere or relate to the specific nature and circumstances of the case

Creditors - queries from and correspondence with creditors and where appropriate employees are necessary aspects of any insolvency process. A significant amount of time can be spent in dealing with the claims of creditors. Generally, this category includes such tasks as creditors set up, communication, reviewing and claims, retention of title issues, corresponding with secured creditors, reviewing and obtaining advice in relation to security granted by the Company and recording and progressing employee related claims.

Dividends & distributions - dividends are monies made available to creditors in respect of claims lodged. A formal process is required to be undertaken in order to declare and pay a dividend to creditors. Distributions are funds made available to the members of an entity after the payment of the claims of creditors.

Investigation - includes such tasks as investigating the directors' conduct and the reasons for the failure of the Company, where appropriate, investigating antecedent transactions and any other investigations that may be deemed appropriate. An officeholder is obliged to report his findings, as appropriate, to the Disqualification Unit of BEIS (formerly the DTI) in respect of certain insolvencies and generally in respect of other aspects of breaches of the law.

Realisation of assets - realising the assets is considered to be the key aspect of any insolvency. It includes such tasks as identifying and securing assets, sale of business, property issues, and activities in relation to other fixed assets, stock, debtors, investments and related legal issues.

Statutory & regulatory compliance – this is a significant component of every case as insolvency work is highly regulated. Insolvency law is codified and prescriptive in the manner in which tasks are required to be undertaken and a myriad of professional and regulatory requirements with which insolvency practitioners are obliged to comply.

Trading - includes such tasks as planning strategy, preparing and monitoring cash flow and trading forecasts, managing operations, corresponding with suppliers and customers, landlord issues and employee matters including payroll.

A fuller description of the tasks included in the above categories was included in the Fees Estimate & Expenses pack previously issued.

**PARKER LOGISTICS LIMITED
DETAILED REMUNERATION SCHEDULE
BETWEEN 30 MARCH 2016 AND 29 MARCH 2024**

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
15AD1 : Strategy & Planning (Non Specific)	4.20	0.90	1.00	0.00	6.10	2,102.50	344.67
15AD2 : Discussions with directors regarding Insolvency	0.30	0.00	0.10	0.00	0.40	158.50	396.25
15AD3 : General Admin	0.00	1.20	0.30	0.20	1.70	332.00	195.29
15AD4 : Filing and Archiving	0.00	0.40	3.60	3.90	7.90	974.50	123.35
Administration & Planning	4.50	2.50	5.00	4.10	16.10	3,567.50	221.58
15SM2 : Corro/email/tel calls with members	10.40	0.60	0.00	0.00	11.00	4,235.50	385.05
15SM4 : Legal matters not recorded elsewhere	58.50	5.10	19.70	0.00	83.30	28,326.00	340.05
Case Specific Matters	68.90	5.70	19.70	0.00	94.30	32,561.50	345.30
15CR1 : Creditors & Creditors claims	4.80	0.10	5.40	0.00	10.30	2,587.00	251.17
Creditors	4.80	0.10	5.40	0.00	10.30	2,587.00	251.17
15DD1 : Dividends to Creditors	0.20	0.70	5.00	4.00	9.90	1,242.00	125.45
15DD3 : Distributions to members	0.20	0.00	5.40	0.00	5.60	724.00	129.29
Dividends & Distribution	0.40	0.70	10.40	4.00	15.50	1,966.00	126.84
15IN7 : General Investigations, Corro and Planning	1.40	0.00	0.00	0.00	1.40	609.00	435.00
Investigation	1.40	0.00	0.00	0.00	1.40	609.00	435.00
15AS1 : Cash at Bank	0.60	0.10	1.50	0.00	2.20	439.00	199.55
15AS12 : Sale of Business	0.40	0.00	3.80	0.00	4.20	641.00	152.62
15AS16 : Agents	0.50	0.00	0.00	0.00	0.50	217.50	435.00
15AS7 : Intellectual Property	1.60	0.20	1.00	0.00	2.80	778.00	277.86
15AS9 : Other Assets	6.80	3.30	17.70	0.10	27.90	5,850.00	209.68
Realisation of Assets	9.90	3.60	24.00	0.10	37.60	7,925.50	210.78
15SC1 : Statutory & fees meetings	6.40	6.50	23.00	0.00	35.90	7,087.00	197.41
15SC10 : Case Set Up	0.00	0.20	3.90	0.00	4.10	536.00	130.73
15SC14 : Case & diary reviews	4.70	17.50	12.40	2.10	36.70	7,968.00	217.11
15SC15 : Cashiering, receipts and payments & Bank Recs	1.20	3.50	27.30	1.50	33.50	5,463.00	163.07
15SC16 : Tax, VAT & other regulatory returns	2.20	3.20	10.00	0.70	16.10	3,400.50	211.21
15SC17 : Standard Correspondence	3.40	11.60	26.50	14.00	55.50	9,277.00	167.15
15SC18 : Drafting & reviewing proposals and reports	1.40	17.00	23.30	16.50	58.20	10,600.50	182.14
15SC2 : Books & Records	0.80	0.30	0.00	0.00	1.10	388.00	352.73
15SC3 : MoneyLaundering/Bribery/Ethics & Regulatory Bodies	0.20	0.00	1.60	0.00	1.80	331.00	183.89
15SC5 : Pension	5.80	3.30	9.70	0.00	18.80	4,218.00	224.36
15SC6 : Companies House (all filing)	0.30	0.30	0.30	0.00	0.90	254.00	282.22
15SC8 : Closure of Case	9.50	0.00	5.40	0.00	14.90	4,414.50	296.28

PARKER LOGISTICS LIMITED
DETAILED REMUNERATION SCHEDULE CONTINUED
BETWEEN 30 MARCH 2016 AND 29 MARCH 2024

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
15SC9 : Time recording, fees, costs, budget and estimates	12.10	6.70	20.30	2.15	41.25	10,437.50	253.03
Statutory & Regulatory Compliance	48.00	70.10	163.70	36.95	318.75	64,375.00	201.96
Total Hours	137.90	82.70	228.20	45.15	493.95	113,591.50	229.97
Total Fees Claimed						112,102.00	

R P RENDLE & CO LIMITED
CHARGE OUT RATES AND CHARGING POLICY AS AT 1 MAY 2023

Charging policy

- Directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff is charged for separately and such work is not charged for as part of the hourly rates charged by directors, managers and administrators.
- Time spent by directors and all staff in relation to work carried out is charged to the relevant case and recorded in 6-minute units.
- Time billed is subject to Value Added Tax (VAT) at the applicable rate as appropriate.

CHARGE OUT RATE BANDS

	Charge out band as at date of appointment	Charge out band as at date of current report
Directors	£270-360	£300 - £500
Managers	£165 - £280	£230 - £380
Other senior professionals	£120 - £165	£150 - £230
Assistants & support staff	£50 - £110	£60 - £150

It is our policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to the complexity, skill and experience required to perform it.

Charge out recovery rates and Category 2 expenses as detailed below are reviewed and amended periodically.

Expenses policy

- Only expenses specifically incurred in relation to the work carried out are charged or re-charged as appropriate.
- Expenses which comprise external supplies of incidental services specifically identifiable to the client which are paid direct from estate funds do not require the approval of creditors/stake holders prior to being drawn from funds held. These are known as "Category 1" expenses.
- Expenses incurred which are recharged by Rendle & Co and payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of creditors/stakeholders. These are known as Category 2 expenses.
- General office overheads are not re-charged to clients.
- Where applicable, expenses re-charged or incurred directly are subject to VAT at the applicable rate.

Category 2 expenses recharged by Rendle & Co such as travel and subsistence and the storage of records are recharged at the cost incurred by Rendle & Co at the rates shown below.

Travel (car)	50p per mile
Subsistence	£25 per diem
Storage of records - physical	60p per box per month (or part thereof)

Other expenses that are incurred by Rendle & Co such as (but not limited to) statutory advertising, insurance, hotel accommodation and room hire are recharged at cost.

The details provided above reflect the changes necessary following the implementation of a new version of SIP 9 which came into effect on 1 April 2021. The Category 2 expenses charged and paid prior to 1 April 2021 were recharged in accordance with the firm's previous charging policy statement which had previously been approved by creditors. The previous policy statement which has been published in previous reports has not been included as this may cause confusion. You may also obtain a copy of the firm's previous expense policy by contacting us at info@rprendle.com.

Charge out and category 2 expenses rates are reviewed and amended periodically.

In accordance with Statement of Insolvency Practice 9, copies of Creditors Guides to Fees can be obtained, inter alia, from the websites of the Institute of Chartered Accountants in England & Wales at www.icaew.com or R3 at www.r3.org.uk. Alternatively you may request a hard copy by contacting us at info@rprendle.com.

The authorising body for Richard Paul Rendle when engaged in insolvency work is the Institute of Chartered Accountants in England & Wales.

PARKER LOGISTICS LIMITED
IN **MEMBERS'** VOLUNTARY LIQUIDATION
EXPENSES SUMMARY

Category 1 expenses – paid to third parties

Nature of the expense	Estimated Chargeable £	Paid previously £	Paid this period £	Paid Total £
Searches	35	34.50	0.00	34.50
Post redirection, post & courier costs	57	57.03	0.00	57.03
Advertising	352	351.80	0.00	351.80
Insurance & specific bond	1,500	1,500.00	0.00	1,500.00
	<u>1,944</u>	<u>1,943.33</u>	<u>0.00</u>	<u>1,943.33</u>

Category 2 expenses – repaid to the office holder

Nature of the expense	Estimated Chargeable £	Paid previously £	Paid this period £	Paid Total £
Room hire	80	80.00	0.00	80.00
Printing, photocopying, & stationery	24	24.21	0.00	24.21
Travel & subsistence	183	182.67	0.00	182.67
IT costs	375	375.00	0.00	375.00
Storage & archiving costs	661	660.60	0.00	660.60
	<u>1,243</u>	<u>1,242.48</u>	<u>0.00</u>	<u>1,242.48</u>

Amounts paid to the Office holder's solicitors, agents and subcontractors

	Estimated Chargeable £	Paid previously £	Paid this period £	Paid Total £
Solicitors fees and costs	20,022	21,021.52	0.00	21,021.52
Agent's fees and costs	13,036	13,036.33	0.00	13,036.33
Accountants fees and costs	3,850	3,850.00	0.00	3,850.00
	<u>36,908</u>	<u>37,907.85</u>	<u>0.00</u>	<u>37,907.85</u>