

# AM23

## Notice of move from administration to dissolution



Companies House

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

### 1 Company details

Company number 04103199

Company name in full Tactical Solutions UK Ltd

#### → Filling in this form

Please complete in typescript or in bold black capitals.

### 2 Court details

Court name High Court of Justice, Business and Property Courts Birmingham

Court number C R - 2 0 2 0 - B H M - 2 6 8

### 3 Administrator's name

Full forename(s) Allan

Surname Graham

### 4 Administrator's address

Building name/number Kroll Advisory Ltd.

Street The Shard

32 London Bridge Street

Post town London


County/Region

Postcode S E 1 9 S G

Country

AM23

Notice of move from administration to dissolution

<b>5 Administrator's name ①</b>	
Full forename(s)	Matthew
Surname	Ingram
<b>① Other administrator</b> Use this section to tell us about another administrator.	
<b>6 Administrator's address ②</b>	
Building name/number	Kroll Advisory Ltd.
Street	The Shard
	32 London Bridge Street
Post town	London
County/Region	
Postcode	S E 1 9 S G
Country	
<b>② Other administrator</b> Use this section to tell us about another administrator.	
<b>7 Final progress report</b>	
<input checked="" type="checkbox"/> I have attached a copy of the final progress report	
<b>8 Sign and date</b>	
Administrator's signature	<div>Signature</div> <div>X  X</div>
Signature date	<div><sup>d</sup> 1 <sup>d</sup> 9 <sup>m</sup> 1 <sup>m</sup> 0 <sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 2 <sup>y</sup> 1</div>

**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 Molly Lovell

Company name Kroll Advisory Ltd.

Address The Shard

32 London Bridge Street

Post town London

County/Region

Postcode

S

E

1

9

S

G

Country

DX

Telephone 020 7089 4700

**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)**

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# Final Progress Report to Creditors

19 October 2021

Tactical Solutions UK Ltd  
(In Administration)

*Joint Administrators' final Progress Report for the period from 24 April 2021 to 19 October 2021 with a summary of the Administration.*

Kroll Advisory Ltd.  
The Shard  
32 London Bridge Street  
London  
SE1 9SG

Duff & Phelps Ltd. has recently rebranded as Kroll with a new name, Kroll Advisory Ltd. Insolvency cases handled by insolvency practitioners from Duff & Phelps Ltd. are still being dealt with in the same way, by the same insolvency practitioners and staff. Our staff email addresses are now from kroll.com and our correspondence and website reflects the Kroll branding.

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## 1. Introduction

The Joint Administrators were appointed on the Appointment Date by an order of the High Court in London, Companies Court 00268 of 2020. The appointment was made by the Director.

The Administration was extended until 23 April 2022 with consent of the Secured Creditor to finalise any outstanding matters.

This report is the Joint Administrators' Final Progress Report and provides creditors with a final account of the Administration of the Company, together with a summary of the Administration as a whole.

The Joint Administrators have also explained the exit route from the Administration and the outcome for each class of creditor.

You will find other important information in this Final Progress Report such as the costs the Joint Administrators have incurred.

A glossary of the abbreviations and definitions used throughout this document is attached at Appendix 8.

Please also note that an important legal notice about this Final Progress Report is attached at Appendix 9.

## 2. Creditor Summary

### Summary of Proposals

The Joint Administrators' Proposals for achieving the purpose of the Administration, namely achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration), were approved by creditors using deemed approval on 30 June 2020, without modifications. For further details, please refer to the Proposals.

There were no major amendments to or deviations from the Proposals.

A summary of the Proposals is included at Appendix 2. A copy of the Proposals is available via the Kroll website at <https://micro.duffandphelps.com/ukrestructuring/cases?caseId=1671>.

### Progress to Date

A sale of certain business and assets of the Company to the Purchaser completed on 30 April 2020 for total consideration of £169,999. Deferred consideration totalling £301,766 was also realised.

The Company's debtor ledger was specifically pledged to the Secured Creditor, under the terms of an invoice discounting facility. The debtor ledger was collected in full, with no surplus available to the Administration estate.

Investigations into the Company's affairs and the conduct of the Directors are complete and the Joint Administrators' confidential report was submitted to BEIS on 16 July 2020.

In the Final Period, the Joint Administrators have received a VAT reclaim in respect of invoice discounting facility fees of £12,381.

All other assets were realised prior to the Final Period and an overview is provided later in this section.

Further, the Joint Administrators' have finalised all outstanding corporation tax and VAT matters, including submitting the final corporation tax and VAT returns.

## Outcome for Creditors

The principal invoice discounting indebtedness due to the Secured Creditor was repaid in full. There will be no further distributions to the Secured Creditor.

The Company's employees were transferred pursuant to TUPE to the Purchaser. Accordingly, there were no preferential claims.

There were insufficient asset realisations to enable a dividend to non-preferential unsecured creditors.

Please note, this report provides creditors with a final account of the Administration of the Company, together with a summary of the Administration as a whole. The Previous Reports and the Proposals are available to view at the Portal and paper copies can be provided free of charge by writing to Molly Lovell at [Molly.Lovell@kroll.com](mailto:Molly.Lovell@kroll.com). Unless otherwise stated, all amounts in this Final Report and Appendices are stated net of VAT.

### 3. Progress of the Administration

#### 3.1 Strategy and Progress to Date

This section provides a final update on the strategy for the Administration and progress made, including a summary of the information provided in the Previous Reports.

#### 3.2 Asset Realisations

Realisations during the Cumulative Period and Final Period are set out in the attached receipts and payments account at Appendix 3.

There are no further realisations expected and all assets have been realised.

A summary of the realisations during the Administration are provided below:

##### 3.2.1 Book Debts

The Company operated an invoice discounting facility with the Secured Creditor. In accordance with the facility agreement, the Company's book debts were specifically pledged to the Secured Creditor.

As at the Appointment Date, the book debt ledger totalled £1,438,576. The book debt ledger was fully collected during the Cumulative Period.

There was no surplus available to the Administration estate given the level of indebtedness to the Secured Creditor.

##### 3.2.2 Sale Transactions

A sale of certain business and assets of the Company to the Purchaser completed on 30 April 2020 for total consideration of £169,999, with the full amount paid on completion. The sale consideration is allocated as follows:

Sale Consideration	Fixed Charge Assets (£)	Floating Charge Assets (£)	Total (£)
Intellectual Property & Goodwill	145,000	Nil	145,000
Chattel Assets	Nil	24,995	24,995
Benefit of the Contracts	Nil	1	1
Stock	Nil	1	1
Books and Records	Nil	1	1
Plant & Machinery	Nil	1	1
<b>Total</b>	<b>145,000</b>	<b>24,999</b>	<b>169,999</b>

In addition, deferred consideration was included within the SPA as detailed at 3.2.3.

### 3.2.3 Deferred Consideration

Deferred consideration equating to 30% of month end revenues achieved by the acquired business, during May, June and July 2020, was due to the Company, in accordance with the sale agreement.

A total of £301,766 was received during the Cumulative Period. The deferred consideration was broadly in line with the forecasted sales for the first three months of trading.

### 3.2.4 License to Occupy Income

As part of the SPA the Joint Administrators granted a license to occupy the premises for a period of six months from the completion date. Under the terms of this agreement the Purchaser was responsible for all costs associated with occupation.

This resulted in £54,439 being received into the estate. This was subsequently paid out to the landlord and the council as noted in section 3.3.2 resulting in no net benefit to the estate.

### 3.2.5 Cash at Bank

The SOA reported £57 held in pre-Administration bank accounts, as at the Appointment Date.

The Joint Administrators realised £37,306 in this regard.

### 3.2.6 Prepayments

Following a review of the Company's records a number of prepayments were identified and these were subsequently reclaimed by the Joint Administrators, £25,767 was received in this regard.

### 3.2.7 VAT on Facility Fees

In the Final Period, £12,381 was realised in respect of VAT charged regarding invoice discounting facility fees.

### 3.2.8 Bank Charges Refund

In the Final Period, £417 was realised in respect of a refund of bank charges.



### 3.2.9 Investigations

The Joint Administrators reviewed the affairs of the Company to find out if there were any actions which could be taken against third parties to increase recoveries for creditors. This did not lead to any further realisations to the estate.

The Joint Administrators have filed their confidential report with BEIS regarding the conduct of the directors of the Company who served in the 3 years prior to the Appointment Date.

There are no outstanding lines of enquiry.

### 3.3 Costs

Payments made in the Cumulative Period and Final Period are set out in the attached receipts and payments account at Appendix 3.

A summary of the most significant payments during the Administration is provided below:

#### 3.3.1 Repayment of Furlough Funds

The company made a furlough claim pre-Administration for the month of April 2020, however the funds were received post-Administration. The funds were used appropriately to pay pension contributions for the whole month of April and PAYE/NIC contributions for the post-appointment period only.

There was a balance of funds left once the above costs were met, totalling £39,554, which was repaid to HMRC in the Final Period on 10 June 2021.

#### 3.3.2 LTO Property Costs

As part of the SPA the Joint Administrators granted a license to occupy the premises for a period of six months from the completion date. Under the terms of this agreement the Purchaser was responsible for all costs associated with occupation.

During the Cumulative Period £40,629 was paid to the landlord in respect of rent and utilities and £13,948 was paid to the local council in respect of business rates. As stated above these costs were met by the Purchaser so there was no loss to the estate.

#### 3.3.3 PAYE & NI / Pension Schemes

£14,795 was paid to HMRC in respect of PAYE & NI contributions for April 2020 payroll and £14,656 was paid in respect of pension contributions for April 2020.

#### 3.3.4 Legal Fees & Disbursements

The Joint Administrators engaged the Solicitors to draft the SPA and LTO agreements alongside other ad-hoc legal work. Costs of £10,320 were paid in this regard during the Cumulative Period.

### 3.4 Fees and Expenses

The Joint Administrators have detailed the costs incurred in the Final Period and Cumulative Period in the schedule of expenses attached at Appendix 4.

No expenses have been incurred in the Cumulative Period that remain unpaid.

## 4. Outcome for Creditors

### 4.1 Secured Creditors

The Company granted fixed and floating charges over its assets in favour of the Secured Creditor in consideration for the provision of invoice financing agreements.

As at the Appointment Date, the Secured Creditor was owed approximately £179,910, subject to accruing interest and charges.

The above sum has been repaid by debtor collections paid direct to the Secured Creditor. Asset realisations have enabled the Company to make a fixed charge distribution of £369,023 towards further fees and charges raised by the Secured Creditor and payable by the Company.

It should be noted that the Company provided cross guarantees in favour of the Secured Creditor, with regard to debts from other entities in the Selmerbridge Group. There will be no further distributions from the Company.

The level of overall debt due to the Secured Creditor, together with the above-noted charges, is such that the Selmerbridge Group's indebtedness to the Secured Creditor will not be repaid in full.

### 4.2 Preferential Creditors

Following the sale of the business and certain assets of the Company to the Purchaser, the Company's employees were transferred pursuant to TUPE to the Purchaser. Accordingly, no preferential claims were received.

### 4.3 Prescribed Part

The Company granted floating charges to the Secured Creditor and the Prescribed Part provisions apply.

The Company has insufficient net property to allow a distribution to non-preferential unsecured creditors under the Prescribed Part.

### 4.4 Non-Preferential Unsecured Creditors

According to the SOA, non-preferential unsecured creditors total £1,430,846 and claims to date total £1,084,537.

There are insufficient asset realisations to make a distribution to non-preferential unsecured creditors.

To confirm, there will be no future distribution to any class of creditor.

## 5. Other Matters

### 5.1 Creditors' Committee

A creditors' committee was not established during the Administration.

## 5.2 **Joint Administrators' Receipts and Payments** Account

A detailed receipts and payments account for the Final Period and Cumulative Period is shown at Appendix 3.

There is currently a balance of £2,455 in the Administration estate. The VAT receivable balance of £2,455 will be remitted directly to Kroll by HMRC in consideration of the outstanding balance on the Joint Administrators' invoice once the final Administration VAT return has been processed, further details below.

## 5.3 **Creditors' Rights**

Further information regarding the remuneration and disbursements of the Joint Administrators, including creditors' rights to challenge such costs is provided at Appendix 7, Statement of Creditors' Rights.

## 6. **Fees, Expenses and Pre-Administration Costs**

### 6.1 **Fees and Expenses**

#### 6.1.1 **Time Costs**

The Joint Administrators remuneration was fixed by reference to time properly given by them and their staff and a fee estimate of £150,545 was approved by the Secured Creditor on 3 December 2020.

On this date the unpaid pre-Administration costs were approved for payment as an expense of the Administration. This included both the Joint Administrators' fees and disbursements and the expenses incurred prior to the Administration. Further details are at section 6.2.

Time has been charged in six-minute units. Details of the time charged for the Final Period and Cumulative Period are attached at Appendix 5.

Time costs incurred in the Final Period total £22,466, which represents 72 hours at an average hourly rate of £310.

Time costs incurred in the Cumulative Period total, £226,440 which represents 604 hours at an average hourly charge out rate of £375.

These costs exceed the fee estimate by £75,895. This is primarily due to the extra time costs incurred in respect of all areas of Administration and Planning as a result of the extension of the Administration, as well as the trading costs that were not originally accounted for.

In accordance with SIP 9, the Joint Administrators have provided further narrative detail of the time costs incurred at Appendix 6.

It is anticipated that a further £1,500 of time costs will be incurred in bringing the Administration to a formal conclusion. The Joint Administrators will not be seeking approval of the outstanding time costs.

#### 6.1.2 **Fees**

In the Cumulative Period, the Joint Administrators have drawn remuneration of which £59,821, of which £9,821 was drawn in the Final Period. Further, disbursements of £285 in respect of travel and bonding were drawn in the Cumulative Period.

Additional remuneration of £2,455 will be paid once the final Administration VAT return has been processed by HMRC. Once this has been received, the Joint Administrators will have drawn total remuneration of £62,277.

Details of the total fees drawn by the Joint Administrators for the Cumulative and Final Period are detailed in the receipts and payments account attached at Appendix 3.

### 6.1.3 Expenses

Expenses are any payments from the Administration which are neither an Administrator's remuneration nor a distribution to a creditor or member. Expenses also include disbursements. Disbursements are payments which are first met by the Administrator and then reimbursed to the Administrator from the Administration.

Expenses are divided into those that do not need approval before they are charged to the Administration (Category 1 Expenses) and those that do (Category 2 Expenses).

The Joint Administrators provided in the Proposals an estimate of expenses for the Administration, totalling £15,063. This was for information purposes only and could possibly change over the course of the Administration. Creditors have been kept updated of any variations with associated reasons in the Previous Reports.

Appendix 4 details the final update of the expenses estimate. Appendix 4 also details the expenses incurred and paid in the Final Period and the Cumulative Period.

In the Final Period, Category 1 Expenses of £39,691 were incurred and paid in full. In the same period, no Category 2 Expenses were incurred.

In the Cumulative Period, Category 1 Expenses incurred totalled £144,593 which were paid in full. No Category 2 Expenses were incurred.

No further expenses will be drawn.

### 6.1.4 Additional Information

Also attached at Appendix 6 is a narrative summary of the work carried out to assist creditors in understanding the progress of the Administration, the associated costs and expenses of the related activities and any financial benefit to creditors.

Details of how to obtain further information relating to the fees and expenses of the Joint Administrators is set out at Appendix 7.

## 6.2 Pre-Administration Costs

Pre-Administration costs are fees, charges and expenses incurred by the Joint Administrators or their firm, or another person qualified to act as an insolvency practitioner before the Company entered Administration but with a view to it doing so.

On 3 December 2020 pre-Administration costs of £26,126 were approved by the Secured Creditor to be paid out of the assets of the Company. Kroll were paid remuneration of £15,695 in this respect and Gateley's were paid fees of £10,431, together with disbursements of £158 during the Cumulative Period.

## 7. Conclusion of the Administration

The Joint Administrators have now concluded the Administration. This is the Joint Administrators' final report on the Administration and no further reports will be issued.

The Joint Administrators have filed a copy of this Final Progress Report with the Registrar of Companies, together with the requisite notice to dissolve the Company.

The Administration will cease to have effect when the Registrar of Companies registers these documents. The Company will be automatically dissolved three months after that date.

The Joint Administrators will be discharged from liability in respect of any actions as Joint Administrators on 19 October 2021.

Discharge does not prevent the exercise of the Court's power in relation to any misfeasance action against the Joint Administrators.

If you require further information or assistance, please do not hesitate to contact Molly Lovell.

Yours faithfully  
For and on behalf of  
Tactical Solutions UK Ltd



Allan Graham  
Joint Administrator

Encs.

The affairs, business and property of the Company are being managed by the Joint Administrators, Allan Graham and Matthew Ingram, who act as agents for the Company and without personal liability. Both are licensed by the Insolvency Practitioners Association.

## Appendix 1 – Statutory Information

### Company information

Company and trading name	Tactical Solutions UK Ltd	
Date of incorporation	7 November 2000	
Registered Number	04103199	
Company Director(s)	Landry Kouakou	
Company Secretary	None	
Shareholders	Landry Kouakou (100%)	
Trading address	Seasons House Lakeside Business Village St David's Park Ewloe Deeside CH5 3YE	
Registered office	Current: Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG	Former: Savoy House Savoy Circus London W3 7DA
Any other trading names	None	

### Administration information

Administration Appointment	The Administration appointment granted in High Court of Justice, Business and Property Courts, Birmingham, 000268 of 2020.	
Appointor	Director	
Date of Appointment	24 April 2020	
Joint Administrators	Allan Graham and Matthew Ingram	
Original purpose	To achieve a better result for the Company's creditors than what would be likely if the Company was wound up (without first being in administration)	
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2) of Schedule B1	
Administration expiry date	23 April 2022	
Prescribed Part	It is anticipated that there will be insufficient funds available to the Company's unsecured non-preferential creditors via the Prescribed Part.	
Application of EC Regulations	These proceedings have been defined as the Main Proceedings under Article 3 of the EC Regulations	

## Appendix 2 – Approved Proposals

- To continue to deal with such outstanding matters in relation to the Company as the Joint Administrators consider necessary until such time as the Administration ceases to have effect;
- To do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion, consider desirable or expedient in order to achieve the purpose of the Administration;
- To investigate and, if appropriate, pursue any claims the Company may have for the benefit of the Company's creditors;
- Seek an extension to the Administration period if considered necessary;
- To make distributions to the Secured Creditor where funds allow;
- To make distributions to the unsecured non-preferential creditors from the Prescribed Part, where applicable; and
- To make further distributions to the unsecured non-preferential creditors over and above the Prescribed Part, if funds become available and apply to Court for authority to do so, where applicable.
- That the Joint Administrators might use any or a combination of the following exit route strategies in order to bring the Administration to an end:
  - Apply to Court for the Administration order to cease to have effect from a specified time and for the return of control to the Director.
  - Place the Company into Creditors' Voluntary Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently Allan Graham and Matthew Ingram of Duff & Phelps would act as Joint Liquidators should the Company be placed into Creditors' Voluntary Liquidation. The creditors may nominate a different person as the proposed Liquidator, provided the nomination is received at this office prior to the approval of these Proposals. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them.
  - Petition the Court for a winding-up order placing the Company into Compulsory Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently Allan Graham and Matthew Ingram of Duff & Phelps would act as Joint Liquidators should the Company be placed into Compulsory Liquidation without further recourse to creditors. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them.
  - Take the necessary steps to give notice of move from Administration to Dissolution with the Registrar of Companies because (1) the Company has no remaining property which might permit a distribution to its creditors, and (2) all outstanding matters have been satisfactorily completed.
  - Alternatively, the Joint Administrators may allow the Administration to end automatically.

## Appendix 3 – Receipts and Payments Account



**Tactical Solutions UK Ltd**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 24/04/2021 To 19/10/2021 £	From 24/04/2020 To 19/10/2021 £
	<b>SECURED ASSETS</b>		
12,130.00	Prepayment and Sundry Debtors	NIL	NIL
170,000.00	Furniture and Equipment	NIL	NIL
	Intellectual Property & Goodwill	NIL	145,000.00
1,438,576.00	Book Debts	NIL	NIL
	Deferred Consideration	NIL	301,766.15
		NIL	446,766.15
	<b>COSTS OF REALISATION</b>		
	Joint Administrators' Remuneration	NIL	31,000.00
	Joint Administrators' Disbursements	NIL	285.12
	Pre-Appointment Remuneration	NIL	15,695.00
	Accountants Fees	NIL	1,000.00
	Bank Charges	NIL	15.00
		NIL	(47,995.12)
	<b>SECURED CREDITORS</b>		
	Sitara Finance DAC	NIL	369,023.00
		NIL	(369,023.00)
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	NIL	1.01
	Benefit of the Contracts	NIL	1.00
	Books and Records	NIL	1.00
243.00	Cash at Bank	NIL	37,306.15
	Chattel Assets	NIL	24,995.00
	Death in Service - Dee Set	NIL	15,120.25
	Insurance Refunds and Payout	NIL	10,646.74
	Licence to Occupy Income	NIL	54,538.52
	Plant & Machinery	NIL	1.00
	Post Appointment VAT - ID Facility Fee	12,381.24	12,381.24
	Stock	NIL	1.00
	Sundry Refunds	417.43	417.43
		12,798.67	155,410.34
	<b>COST OF REALISATIONS</b>		
	Accountants Fees	NIL	3,500.00
	Agents/Valuers Fees	NIL	1,950.00
	Bank Charges	1.48	1.48
	Data Room Costs	NIL	1,008.00
	Insurance of Assets	NIL	1,058.12
	Joint Administrators' Remuneration	9,821.19	28,821.19
	Legal Disbursements	NIL	3.00
	Legal Disbursements Pre-Insolvency	NIL	158.26
	Legal Fees	NIL	10,316.50
	Legal Fees Pre-Insolvency	NIL	10,431.00
	Licence to Occupy Payments	NIL	40,628.54
	PAYE & NI	NIL	14,795.29
	Pension Schemes	135.47	14,655.80
	Rates	NIL	13,948.11
	Repayment of Furlough Monies	39,554.30	39,554.30
	Statutory Advertising	NIL	94.50
	Trading Property Costs	NIL	1,778.98
		(49,512.44)	(182,703.07)
<b>1,620,949.00</b>		<b>(36,713.77)</b>	<b>2,455.30</b>
	REPRESENTED BY		

**Tactical Solutions UK Ltd**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

<b>Statement of Affairs £</b>	<b>From 24/04/2021 To 19/10/2021 £</b>	<b>From 24/04/2020 To 19/10/2021 £</b>
REPRESENTED BY CONTINUED General VAT Control Account		2,455.30
		<b>2,455.30</b>

## Appendix 4 – Analysis of Expenses Incurred

Expenses (per receipts and payments account)	Activity	Original expenses estimate (£)	Actual expenses incurred and paid in the Final Period (£)	Actual expenses incurred and paid in the Cumulative Period (£)	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Legal Fees - Gateley	Legal advisors used to prepare the statutory appointment	8,797.50	0.00	10,316.50	Higher than anticipated legal costs were required due to the extension.
Legal Disbursements - Gateley	documents, SPA and other ad-hoc matters.	0.00	0.00	3.00	
Agents Fees and Disbursements - European Valuations	Valuation agents instructed to value the Company's chattel assets and stock.	2,000.00	0.00	1,950.00	
Accountants' Fees - Curo Professional Services Limited	Preparation of corporation tax returns and review of pre-appointment losses.	2,500.00	0.00	4,500.00	A second corporation tax return was required as a result of the extension that was not previously accounted for.
Statutory Advertising- Courts Advertising Limited	Advertisement of the appointment in the London Gazette	84.60	0.00	94.50	
Insurance of Assets - Marsh JLT Speciality	Insurance of Company assets.	952.00	0.00	1,058.12	There was an extended period of insurance required.
Data Room Costs - Ansarada PTY Limited	Provider of the data room used to store the financial information for the Company to present to the Purchaser.	504.00	0.00	1,008.00	An additional term was required than that initially accounted for.
Bond Premium - Willis Limited	Statutory bonding requirement.	225.00	0.00	225.00	
Re-payment of Furlough Monies - HMRC	Repayment of balance of funds due from pre-appointment furlough claim.	0.00	39,554.30	39,554.30	These costs were not provided for in the expenses estimate but were required as part of the Administration.
License to Occupy payments - Bolton Birch (Chester)	Payments made under LTO.	0.00	0.00	40,628.54	These costs were covered by the Purchaser so had no net detriment to the estate.
Rates - Flintshire County Council	Payments made under LTO.	0.00	0.00	13,948.11	These costs were covered by the Purchaser so had no net detriment to the estate.
Trading Property Costs - Bolton Birch (Chester) & Flintshire County Council	Property holding costs.	0.00	0.00	1,778.98	Property holding costs not accounted for in the original expenses estimate.
Bank Charges - Barclays Bank UK Plc	Bank charges.	0.00	1.11	16.11	These costs were not provided for in the expenses estimate but were required as part of the Administration.
PAYE & NI - HMRC	PAYE & NI due on wages for April 2020.	0.00	0.00	14,795.29	These costs were not provided for in the expenses estimate but were required as part of the Administration. These costs were covered by the furlough claim so had no net detriment to the estate.
Pension Schemes - Aviva Investment Solutions UK Limited	Pension Contributions for April 2020.	0.00	135.47	14,655.80	These costs were not provided for in the expenses estimate but were required as part of the Administration. These costs were covered by the furlough claim so had no net detriment to the estate.
Travel (Joint Administrators' Disbursements)	Costs of Kroll staff travel to Company premises.	0.00	0.00	60.12	These costs were not provided for in the expenses estimate but were required as part of the Administration.
<b>Total</b>		<b>15,063.10</b>	<b>39,690.88</b>	<b>144,592.37</b>	

### Notes

The above costs exclude VAT.

The Previous Reports have informed creditors of any increase in the original expenses estimate.

The Joint Administrators' choice of professional advisors was based on their perception of the experience and ability of the respective firms/individuals to perform their work, the complexity and nature of the assignment and the basis of their fee.

Kroll Advisory Ltd. being the employer of the Joint Administrators and the staff working on the Administration, is considered an associate of the Administrators.

It is considered that these expenses are fair and reasonable and proportionate to the Administration.

## Appendix 5 – Analysis of Time Charged

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**Tactical Solutions UK Ltd****Analysis of the Joint Administrator's Time Costs for the Final Period**

Classification of Work Function	Hours				Total Hours	Time Cost (£)	Avg. Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant			
Administration & Planning							
Case review & Case Diary management	0.00	1.70	2.50	0.80	5.00	2,170.50	434.10
Cashiering & accounting	0.00	2.70	1.90	4.40	9.00	3,118.00	346.44
IPS set up & maintenance	0.00	0.00	0.00	6.10	6.10	920.00	150.82
Statutory matters (Meetings & Reports & Notices)	0.00	3.40	7.50	21.90	32.80	9,219.00	281.07
Strategy planning & control	0.40	2.50	1.40	6.50	10.80	3,794.50	351.34
Tax Compliance / Planning	0.00	1.80	2.00	2.70	6.50	2,492.00	383.38
Creditors							
Communications with Creditors / Employees	0.00	0.10	0.70	1.10	1.90	552.50	290.79
Realisation of Assets							
Sale of business	0.00	0.30	0.00	0.00	0.30	199.50	665.00
Total Hours	0.40	12.50	16.00	43.50	72.40		310.30
Total Fees Claimed (£)	300.00	7,777.50	6,125.50	8,263.00		22,466.00	

## Tactical Solutions UK Ltd

### Analysis of the Joint Administrator's Time Costs for the Cumulative Period

Classification of Work Function	Hours				Total Hours	Time Cost (£)	Avg. Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant			
Administration & Planning							
Case review & Case Diary management	0.00	7.20	13.20	10.80	31.20	12,278.00	393.53
Cashiering & accounting	0.00	13.10	11.75	51.95	76.80	22,769.00	296.47
Dealings with Directors and Management	0.00	0.70	2.10	1.30	4.10	1,495.50	364.76
IPS set up & maintenance	0.00	0.00	0.20	9.10	9.30	1,636.00	175.91
Insurance	0.00	0.00	4.85	0.70	5.55	1,980.00	356.76
Statement of affairs	0.00	0.60	0.20	0.50	1.30	591.00	454.62
Statutory matters (Meetings & Reports & Notices)	7.30	16.50	18.05	70.15	112.00	38,860.50	346.97
Strategy planning & control	19.90	26.60	46.20	34.65	127.35	58,388.00	458.48
Tax Compliance / Planning	0.00	9.80	20.05	22.35	52.20	18,773.00	359.64
Creditors							
Communications with Creditors / Employees	0.00	0.20	6.45	47.75	54.40	13,166.00	242.02
Non Pref Creditor claims adjudication & dist'n	0.00	0.00	0.20	0.00	0.20	76.00	380.00
Non Pref Creditors / Employee claims handling	0.00	0.00	2.80	0.40	3.20	1,128.00	352.50
Secured Creditors	0.00	8.00	5.75	0.60	14.35	7,617.00	530.80
Investigations							
CDDA & reports & Communication	0.00	3.50	6.35	16.30	26.15	8,256.50	315.74
Financial review and investigations (S238/239 etc)	0.00	0.00	0.00	13.60	13.60	3,028.00	222.65
Realisation of Assets							
Book debts	0.00	0.70	3.90	0.10	4.70	1,975.50	420.32
Freehold and Leasehold Property	0.00	4.00	7.90	0.20	12.10	5,694.00	470.58
Hire Purchase and Lease Assets	0.00	0.00	0.00	0.30	0.30	60.00	200.00
Other Intangible Assets	0.00	1.10	0.90	0.00	2.00	1,073.50	536.75
Other Tangible Assets	0.00	0.00	0.25	1.00	1.25	375.00	300.00
Pre-Appointment Tax Reclaims	0.00	0.00	0.50	0.00	0.50	190.00	380.00
Sale of business	0.00	24.90	14.70	7.90	47.50	24,350.50	512.64
Trading							
Trading - Accounting	0.00	2.10	0.00	0.00	2.10	1,396.50	665.00
Trading - Employees	0.00	0.50	0.30	0.00	0.80	446.50	558.13
Trading - Insurance	0.00	0.20	0.30	0.00	0.50	247.00	494.00
Trading - Operations	0.00	0.80	0.15	0.00	0.95	589.00	620.00
Total Hours	27.20	120.50	167.05	289.65	604.40		374.65
Total Fees Claimed (£)	20,400.00	78,559.00	63,661.00	63,820.00		226,440.00	

## Appendix 6 – Narrative of Work Carried out for the Cumulative Period

The key areas of work have been:

### SIP 9 narrative for the Cumulative Period

- |                             |  |
|-----------------------------|--|
| Administration and planning | <ul style="list-style-type: none"><li>• Monitoring and reviewing the Administration strategy;</li><li>• Briefing staff on the Administration strategy and matters in relation to workstreams;</li><li>• Regular case management and reviewing of process including regular team update meetings and calls;</li><li>• Meeting with management to review and update strategy and monitor progress;</li><li>• Reviewing and authorising junior staff correspondence and other work;</li><li>• Dealing with queries arising during the appointment;</li><li>• Reviewing matters affecting the outcome of the Administration;</li><li>• Allocating and managing staff / case resourcing and budgeting exercises and reviews;</li><li>• Liaising with legal advisors regarding various instructions, including agreeing content of engagement letters; and</li><li>• Complying with internal filing and information recording practices, including documenting strategy decisions.</li></ul> |
| Creditors                   | <ul style="list-style-type: none"><li>• Updating the list of unsecured creditors;</li><li>• Responding to enquiries from creditors regarding the Administration and submission of claims;</li><li>• Paying a dividend to the Secured Creditor;</li><li>• Reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records; and</li><li>• Providing written and oral updates to the Secured Creditor regarding the progress of the Administration and strategy.</li></ul>  |
| Investigations              | <ul style="list-style-type: none"><li>• Managing and reviewing the Company books and records;</li><li>• Investigating the affairs of the Company to identify any actions available to the Company against third parties in respect of antecedent transactions or other litigation;</li><li>• Obtaining records from third parties;</li><li>• Reviewing pre-appointment transactions; and</li><li>• Documenting investigations.</li></ul>   |
| Realisation of assets       | <ul style="list-style-type: none"><li>• Liaising with agents regarding the sale of assets;</li><li>• Communicating with landlords regarding rent; property occupation, LTO and other property issues;</li><li>• Monitoring and review of deferred consideration due;</li><li>• Monitoring book debt collections;</li><li>• Arranging reclaim of VAT on post appointment invoice discounting facility;</li><li>• Liaising with local authorities in respect of business rates; and</li><li>• Collating information regarding prepayments.</li></ul>   |



Statutory and compliance	<ul style="list-style-type: none"><li>• Ensuring compliance with all statutory obligations within the relevant timescales;</li><li>• Uploading information to the Portal;</li><li>• Drafting and publishing the Previous Reports;</li><li>• Running decision procedures;</li><li>• Matters regarding the extension of the Administration;</li><li>• Reviewing time costs to date and producing analyses of time incurred which is compliant with SIP 9;</li><li>• Monitoring the fees estimate;</li><li>• Monitoring the expenses estimate; and</li><li>• Finalising statutory matters to allow for the closure of the Administration.</li></ul>
Cashiering	<ul style="list-style-type: none"><li>• Preparing statutory receipts and payments accounts;</li><li>• Renewing bonding and complying with statutory requirements;</li><li>• Making payments to agents; and</li><li>• Monitoring the Administration bank accounts.</li></ul>
Tax	<ul style="list-style-type: none"><li>• Analysing and considering the tax effects of asset sales together with agents;</li><li>• Working on tax returns relating to the periods affected by the Administration;</li><li>• Analysing VAT related transactions; reviewing the Company's duty position to ensure compliance with duty requirements;</li><li>• Dealing with post appointment tax compliance; and</li><li>• Liaising with HMRC to finalise tax matters to allow for the closure of the Administration.</li></ul>

The time costs incurred by the Joint Administrators under the headers: Administration and planning, Investigations, Statutory and compliance, Cashiering and Tax did not lead to a direct financial benefit to creditors, however, all work completed was required to dispose of the Company's assets and prepare it for dissolution whilst complying the Joint Administrators statutory requirements.

A proportion of the time costs incurred by the Joint Administrators under the headers: Creditors and Realisation of assets led to a direct financial benefit as they resulted in a dividend being paid to the Secured Creditor.

## Appendix 7 – **Statement of Creditors' Rights**

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)

Section or paragraph numbers refer to Insolvency Act 1986

If you require a copy of any relevant rule or section, please contact Molly Lovell at [Molly.Lovell@Kroll.com](mailto:Molly.Lovell@Kroll.com).

Information for creditors on remuneration and expenses of Administrators

Information regarding the fees and expenses of Administrators, including details of the expenses policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "Administration: A Creditor's Guide to Insolvency Practitioner Fees". This can be viewed and downloaded from the website at:

<https://www.kroll.com/en-gb/services/restructuring-advisory/creditor-guides-and-employee-fact-sheets>

Should you require a copy, please contact this office.

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

If you would like to request more information about the Joint Administrators' remuneration and expenses disclosed in this progress report, you must do so in writing within 21 days of receiving this progress report.

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court.

### **Creditors' right to challenge our remuneration and expenses**

If you wish to challenge the basis of the Joint Administrators' remuneration, the remuneration charged, or the expenses incurred during the period covered by this progress report, you must do so by making an application to Court within eight weeks of receiving this progress report.

Applications are by unsecured creditors (including the unsecured creditors making the challenge) or with the permission of the Court.

The full text of the relevant rules can be provided on request by emailing Molly Lovell at [Molly.Lovell@kroll.com](mailto:Molly.Lovell@kroll.com).

## Appendix 8 – Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	24 April 2020, being the date of appointment of the Joint Administrators
BEIS	Department for Business, Energy & Industrial Strategy
Category 1 Expenses	The Joint Administrators' expenses, in dealing with the Administration, to persons providing the service to which the expense relates and who are not an associate of the Administrator. These expenses can be paid without prior approval.
Category 2 Expenses	The Joint Administrators' expenses, in dealing with the Administration, to associates or where there is an element of shared costs. Such expenses require approval by creditors before payment.
the Company	Tactical Solutions UK Ltd (In Administration) (Company Number: 04103199)
the Cumulative Period	The period from 24 April 2020 to 19 October 2021
the Director	Landry Kouakou, the sole director of the Company as at the Appointment Date
the Final Period	24 April 2021 to 19 October 2021
HMRC	HM Revenue and Customs
the Joint Administrators	Allan Graham and Matthew Ingram of Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG
Kroll	Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London SE1 9SG
LTO	License to Occupy
the Portal	<a href="https://www.ips-docs.com/">https://www.ips-docs.com/</a>
Preferential Creditor/s	A creditor with a claim that ranks in priority to other unsecured creditors, to floating charge holders and the Prescribed Part. Preferential debts are either 'ordinary', such as certain employee claims, or 'secondary', such as HMRC's claims for VAT and PAYE income tax, which will rank for payment after the ordinary preferential claims are paid in full.
the Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of a Company's net property (floating charge assets less costs of realisation) shall be made available to unsecured creditors
the Previous Reports	The Proposals and the Joint Administrators' progress reports dated 18 November 2020 and 18 May 2021

Word or Phrase	Definition
the Proposals	The Joint Administrators' Report to Creditors and Statement of Proposals dated 17 June 2020
the Purchaser	Dee Set Merchandising Limited (Company Number: 05085238) the purchaser of the business and certain assets of the Company
RPS	Redundancy Payments Service
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
the Selmerbridge Group	Selmerbridge Print Vehicles Limited (Company Number: 10704083) Dissolved on 1 August 2021 SGL Realisations Limited (Formerly Service Graphics Limited) (Company Number: 04332146) Dissolved on 18 April 2021 SP Group Limited (Company Number: 01240968) Dissolved on 30 June 2021 Flare Limited (Company Number: 06994528) Dissolved on 7 August 2021
the Secured Creditor	Sitara Finance, Designated Activity Company (In Members' Voluntary Liquidation) (Company Number: IE 524774) with whom the Company had an invoice finance facility, the holder of fixed and floating charge security over the Company's assets
SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and expenses
SOA	Statement of Affairs, documentation supplied by the Director outlining the Company's financial position as at the Appointment Date
SPA	Sale and Purchase Agreement
the Solicitors / Gateley	Gateley Plc (Company Number: 09310187), solicitors instructed to prepare the SPA, LTO and provide ad hoc legal advice as required
TUPE	The Transfer of Undertaking (Protection of Employment) Regulations 2006

## Appendix 9 – Notice about this Report

This report has been prepared by Allan Graham and Matthew Ingram, the Joint Administrators of the Company, solely to comply with their statutory duty to report to creditors under the Insolvency (England and Wales) Rules 2016 on the progress of the Administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purposes, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of any financial interest in the Company or any other company in the same group.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency (England and Wales) Rules 2016 does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this report to any such person.

Allan Graham and Matthew Ingram are authorised to act as insolvency practitioners by the Insolvency Practitioners Association.

The Joint Administrators are bound by the Insolvency Code of Ethics.

The Joint Administrators act as agents for the Company and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, Kroll Advisory Ltd. does not assume any responsibility and will not accept any liability to any person in respect of this Final Report or the conduct of the Administration.