

FR

Our ref: SJH/KJ/7983  
CL ARP 2017 03  
Your ref: 04347891  
When telephoning  
please ask for: Mrs Houston

Registrar of Companies,  
Companies House,  
Crown Way,  
CARDIFF  
CF4 3UZ

## Freeman Rich

Chartered Accountants,  
284 Clifton Drive South,  
Lytham St. Annes,  
Lancashire FY8 1LH

Telephone: 01253 712231  
Fax: 01253 721871

16th February 2021.

Dear Sirs,

### **SYS-IT LIMITED ("the Company") - IN COMPULSORY LIQUIDATION IN THE CROYDON COUNTY COURT NO. 21 OF 2008**

I enclose my final account together with the receipts and payments account and a copy of the Notice of final account prior to dissolution, (Form WU15).

If you have any queries regarding this letter, please contact Mrs Houston by e-mail at [sue@284cds.co.uk](mailto:sue@284cds.co.uk), or by phone on 01253 712231.

Yours faithfully,  
FREEMAN RICH



J.R. DUCKWORTH  
Liquidator

encs.

Insolvency Practitioner:  
Jim Duckworth, FCA FABRP  
(Licensed by The Institute of Chartered Accountants in England and Wales  
to act as an Insolvency Practitioner in the United Kingdom)

Freeman Rich Ltd. Registered in England & Wales. Company No. 2225485  
Freeman Rich has offices in Barrow-in-Furness,  
Lytham St. Annes and Newcastle-upon-Tyne



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

#### 1 Company details

Company number	04347891	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	SYS-IT LIMITED	

#### 2 Liquidator's name

Full forename(s)	JAMES RICHARD	
Surname	DUCKWORTH	

#### 3 Liquidator's address

Building name/number	284	
Street	CLIFTON DRIVE SOUTH	
Post town	LYTHAM ST. ANNES	
County/Region	LANCASHIRE	
Postcode	FY8 1LH	
Country		

#### 4 Liquidator's name <sup>①</sup>

Full forename(s)		<b>① Other Liquidator.</b> Use this section to tell us about another liquidator.
Surname		

#### 5 Liquidator's address <sup>②</sup>

Building name/number		<b>② Other Liquidator.</b> Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

WU 15

Notice of final account prior to dissolution in a winding up by the court

6

**Liquidator's release**

Did any of the creditors object to the liquidator's release

☐ Yes

☒ No

7

**Date of final account**

Date

10/12/2020

8

**Final Account**

☒ The final account is attached

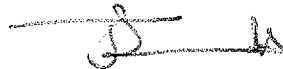
9

**Sign and date**

Liquidator's signature

Signature

×







×

Signature date

16/02/2021

# WU15

Notice of final account prior to dissolution in a winding up by the Court

 Presenter information	 Important information
<p>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.</p>	<p>All information on this form will appear on the public record</p>
<p>Contact name <b>JAMES RICHARD DUCKWORTH</b></p>	 Where to send
<p>Company name <b>FREEMAN RICH</b></p>	<p>You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:</p> <p>The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, DF14 3UZ. DX 33050 Cardiff.</p>
<p>Address <b>284 CLIFTON DRIVE SOUTH</b></p>	
<p>Post town <b>LYTHAM ST. ANNES</b></p>	
<p>County/Region <b>LANCASHIRE</b></p>	
<p>Postcode <b>FY8 1LH</b></p>	
<p>Country <b>UK</b></p>	
<p>DX</p>	
<p>Telephone <b>01253 712231</b></p>	
 Checklist	
<p>We may return forms completed incorrectly or with information missing.</p>	
<p>Please make sure you have remembered the following:</p> <ul style="list-style-type: none"><li><input type="checkbox"/> The company name and number match the information held on the public Register.</li><li><input type="checkbox"/> You have provided the new registered office address in section 2.</li><li><input type="checkbox"/> The registered office is in the location where the company was registered e.g. England and Wales, Scotland, Northern Ireland.</li><li><input type="checkbox"/> You have signed the form.</li></ul>	<p>For further information, please see the guidance notes on the website at <a href="http://www.companieshouse.gov.uk">www.companieshouse.gov.uk</a> or email <a href="mailto:enquiries@companieshouse.gov.uk">enquiries@companieshouse.gov.uk</a></p> <p>This form is available in an alternative format. Please visit the forms page on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a></p>

**Sys-IT Limited ("the Company") - IN COMPULSORY LIQUIDATION  
IN THE CROYDON COUNTY COURT NO. 21 OF 2008**

**LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS**

Name of Company:	<b>SYS-IT LIMITED</b>
Trading Address:	<b>42 Station Road, Penge, London</b>
Registered Office:	<b>284 Clifton Drive South, Lytham St. Annes, Lancashire, FY8 1LH</b>
Former Registered Office:	<b>42 Station Road, Penge, London</b>
Registered Number:	<b>04347891</b>
Court Name and Number:	<b>CROYDON COUNTY COURT NO. 21 OF 2008</b>
Liquidator's Name:	<b>James Richard Duckworth</b>
Liquidator's Address:	<b>Freeman Rich, 284 Clifton Drive South, Lytham St Annes, Lancashire FY8 1LH</b>
Contact Telephone number	<b>01253 712231</b>
Date of Winding-up Order:	<b>19th March 2008</b>
Liquidator's Date of Appointment:	<b>22nd March 2010</b>

**LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

I have undertaken all statutory and non-statutory obligations to include the following:-

Ongoing Due Diligence and consideration of threats to fundamental principles  
Notice of Appointment to the Registrar of Companies and the Official Receiver  
Notices of Appointment to HM Revenue and Customs to include form VAT 769  
Advertising  
Notices to creditors  
Dealing with creditors' claims  
Bonding of assets  
Quarterly bond reviews  
Pension enquiries  
Payment Protection Insurance (PPI) enquiries  
Interest Rate Hedging (IRH) enquiries  
Search enquiries at HM Land Registry, The Insolvency Service and Companies House  
Identifying any assets to be realised and preparing a strategy to deal with realisation thereof  
Data Protection notices

A number of the above tasks are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, and whilst they do not produce any direct benefit for creditors they still have to be carried out.

Initial enquiries, investigations and general administration have been undertaken by a case manager and supporting staff.

Upon my appointment, I reviewed the various handover documents received from the Official Receiver.

The Official Receiver's Report to Creditors stated that the Company had the following assets:-

Cash at bank   £200  
Book debt       £800

I was nominated as Liquidator in this matter, primarily to undertake various investigations to include identifying any claims to be made against the former Directors of the Company and to establish if there had been any antecedent transactions.

I reviewed the last accounts filed at Companies House for the year ended 31<sup>st</sup> January 2006.

Copy statements were forwarded to me by the Official Receiver. An analysis of the bank account was undertaken. This analysis identified several transfers and cheques that required further investigation. It was also noted that there was a balance on the account at the date of the Winding-up Order and further accounts linked to the Company, of which I requested further details and copy statements. The Company's former bankers provided copy statements for the three other accounts held in the name of the Company. The bank was unable to provide a breakdown of some of the transactions, as they no longer held further details of them. I also made enquiries as to whether any possible re-dress was due to the Company, in respect of mis-sold Payment Protection Insurance and or Interest Rate Hedging products. After investigations, the bank confirmed that no such re-dress was due.

HM Land Registry searches were undertaken to establish whether the former Directors had any property of value against which to secure a claim. The searches revealed that one of the former Directors did jointly own a property. The other did not own any property.

Solicitors were instructed to assert a claim against the former Directors. The solicitors requested that I obtain further details from HM Revenue and Customs, including the VAT and Tax returns. Unfortunately, they were not able to provide copies of these. Claim were established against the former Directors and letters outlining the claims were sent. Negotiations were undertaken with the former Directors and agreements reached. The claim against one of the former Directors was agreed to be settled at £13,750 which was received as agreed, no further action was required in respect of this former Director. An agreement was also made with the other former Director in the sum of £53,200 which was to be payable by way of a lump sum of £10,000 followed by monthly payments of £1,200 over a period of 36 months. The lump sum was received and the monthly payments were commenced. However, there were numerous occasions that the payments were either missed or were late, and my solicitors therefore had to send many letters to the former Director requesting that payments be brought up to date. This included times when the former Director stated that he was either unemployed or had been made redundant.

My solicitors therefore obtained a Tomlin and Charging Orders to secure my claim. It was necessary several times to remind the former Director that this Order could be enforced and that we could seek an Order for Possession and Sale of the property. Agents were instructed to provide a valuation of the property. It was anticipated that there would be sufficient equity to partly settle the amount outstanding under the Order. Payments continued to be sporadic and so were monitored closely by my solicitors until the final payment was received. My solicitors therefore took steps to remove the Charging Order over the property.

On reviewing and finalising matters it was noted that there remained a debenture showing as outstanding against the Company's assets. Further enquiries were made and it was established that this debenture had previously been satisfied. My solicitors therefore filed the necessary documentation at Companies House to reflect this and the debenture was marked as satisfied.

The legal fees incurred are of benefit to this estate as without legal intervention, the claims would have been more difficult to recover. In this case numerous Court hearings and substantial correspondence was necessary, as mentioned previously, which therefore increased the legal fees greatly.

Enquiries were made with the Pension Protection Fund to determine if a company pension was in place. Their records revealed that the Company did not provide a registered pension scheme.

In addition to the work above, time has been spent as follows:-

Undertaking periodical reviews of the case, completing statutory matters and ongoing cashiering work.

In accordance with closing procedures, I have reviewed the file to ensure no assets have been missed and my investigations into the financial affairs of the Company have shown there are no further realisable assets available for the estate.

## **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts and Payments Account for the whole of the Liquidation is attached. All amounts in the Receipts and Payments Account are shown net of VAT.

The account attached to this report has been reconciled with that which is held by the Secretary of State in respect of the winding up.

## **ASSET REALISATIONS**

The Official Receiver's Report to Creditors stated that the Company had the following assets:-

Cash at bank	£200
Book debt	£800

I realised the sum of £66,950 in respect of my claims against the former Directors.

## **LIABILITIES**

### **Secured Creditors**

There are provisions of the insolvency legislation that require a Liquidator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "Floating Charge" over its assets to a lender on or after 15th September 2003. This is known as the "prescribed part of the net property" ("prescribed part").

A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a Floating Charge. Any costs of the Liquidation that are payable before the Liquidator has reached a position to make a distribution to the Floating Charge Holder have to be deducted from Floating Charge realisations before arriving at an amount for the "net property" of the Company. As a result, the costs associated with realising Floating Charge assets, paying preferential claims in full, the general costs of winding-up and the costs of confirming the validity of the Floating Charge will have to be deducted before the "net property" is calculated. The prescribed part that the Liquidator then has to set aside for unsecured creditors is:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property;

up to a maximum of £600,000.

As there are no outstanding Charges registered over the assets of the Company, the prescribed part provisions will not apply.

## **Non-Preferential Unsecured Creditors**

The Official Receiver's Report to Creditors included non-preferential unsecured creditors with an estimated total liability of £37,987. I have received claims from three creditors in the total sum of £65,648.93, of which £64,848.93 have been admitted in the proceedings. Claims totalling £800 have either been rejected or withdrawn.

I have not received claims from two creditors for unknown amounts.

The claim submitted by HM Revenue & Customs was significantly greater than the originally estimated amount.

## **DIVIDENDS**

There will not be any further dividend declared to non-preferential unsecured creditors as the funds realised have been used to pay prior dividends to non-preferential unsecured creditors, and to meet the expenses of the Liquidation. The dividend paid to unsecured creditors was as follows:

£4.97p in the £ was paid on 20<sup>th</sup> October 2020.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

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 took the following action where I considered that further investigation was justified:

Enquiries with the Official Receiver and HM Revenue and Customs.

HM Land Registry searches were carried out to ascertain whether the former Directors owned any property.

Sending detailed instructions to solicitors to assist me with my claim.

I also contacted the Company's former bankers for information and regarding the mis-selling of PPI and IRH Products.

Enquiries were made with the Pension Protection Fund.

## **LIQUIDATOR'S REMUNERATION**

My remuneration was previously authorised by creditors at a creditors meeting held on 23rd April 2014 to be drawn on a time cost basis. My remuneration has been fixed by reference to the time properly given in attending to matters arising in the Liquidation. Such remuneration may be drawn as and when required.

I have received £37,183.72 of my time costs as shown in the attached Receipts and Payments Account.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://creditorinsolvencyguide.co.uk/>. A copy of 'A Creditor's Guide to Liquidator's Fees' (pre 2010) is enclosed.



Time charged on all cases is in 5 minute units and a Summary of all the Time Costing for the whole period of the Liquidation is shown in the analysis below:-

	Insolvency Practitioner	Associate	Other Snr Prof.	Admin.	Cashier	Assistants	Support Staff	Total Hours	Total Costs £	Avg. Hrly. Rate £
<b>Administration and planning - See Note A above</b>										
Statutory	0.00	6.17	2.17	0.00	0.00	0.75	0.00	9.09	1803.30	
Maintenance of Records	1.67	0.33	0.00	0.00	0.00	9.26	0.00	11.26	1326.21	
General Admin	1.17	1.58	0.08	0.17	0.00	6.00	19.43	28.43	2870.32	
VAT & TAX	0.17	0.00	13.58	0.00	0.00	0.00	0.00	13.75	2082.08	
Review	5.67	7.17	0.00	0.67	0.00	8.50	0.17	22.18	3882.52	
Cashiering	0.00	0.00	0.00	0.00	11.98	0.00	0.00	11.98	1204.36	
Closing	1.00	1.25	2.25	0.00	0.00	16.92	0.00	21.42	2792.50	
	9.68	16.50	18.08	0.84	11.98	41.43	19.60	118.11	15961.29	135
<b>Investigations - See Note B above</b>										
Bank Enquiries	0.00	0.00	0.00	0.00	0.00	18.42	0.00	18.42	2210.00	
Instructing Solicitors/Notes to assist	0.92	24.83	1.00	0.00	0.00	0.00	0.00	26.75	8809.58	
	0.92	24.83	1.00	0.00	0.00	18.42	0.00	45.17	11019.58	244
<b>Realisation of Assets - See Note A above</b>										
Directors Loan Accounts	0.50	40.17	0.00	0.00	0.00	0.17	0.00	40.84	8979.12	
Property	0.00	0.25	0.00	0.00	0.00	0.00	0.00	0.25	55.00	
PPI	0.00	0.00	0.00	0.00	0.00	1.67	0.00	1.67	150.00	
	0.50	40.42	0.00	0.00	0.00	1.84	0.00	42.76	9184.12	215
<b>Creditors - See Note A above</b>										
Agreeing Creditors Claims	0.00	0.00	0.08	0.00	0.00	1.83	0.00	1.91	179.58	
General Correspondence	0.58	2.92	1.75	0.00	0.00	0.00	0.00	5.25	1096.65	
	0.58	2.92	1.83	0.00	0.00	1.83	0.00	7.16	1276.23	178
<b>Total hours</b>	<b>11.68</b>	<b>84.67</b>	<b>20.91</b>	<b>0.84</b>	<b>11.98</b>	<b>63.52</b>	<b>19.60</b>	<b>213.20</b>	<b>37441.22</b>	
<b>Total Costs (£)</b>	<b>3130.83</b>	<b>21358.26</b>	<b>3329.14</b>	<b>100.00</b>	<b>1204.36</b>	<b>6654.13</b>	<b>1664.50</b>		<b>37441.22</b>	<b>176</b>

There is certain work that I am required by the insolvency legislation to undertake in connection with the Liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken in the Liquidation is as follows:

#### Administration:

This represents the work involved in the routine administrative functions of the case by me and my staff, together with the control and supervision of the work done on the case by me and my managers. 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.

- Case planning – devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and others required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).
- Convening and holding a general meeting of creditors.
- Seeking a resolution from creditors for the fixing of the basis of the Liquidator's remuneration and expenses.
- Dealing with all routine correspondence and emails relating to the case.
- Cashiering – Creating, maintaining and managing the office holder's cashbook.
- Logging and banking of estate receipts.
- Undertaking regular reconciliations of the bank account containing estate funds.

- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing and filing VAT Returns.
- Preparing and filing Corporation Tax Returns.
- Ongoing Due Diligence and consideration of threats to fundamental principles.
- Pension enquiries.
- Issuing Data Protection Notices.
- Seeking closure clearance from HMRC and other relevant parties.
- Pre-closing procedures.
- General closing procedures up to the date of obtaining my release as Liquidator.
- Statutory requirements following my release as Liquidator.

#### Investigations:

- Recovering the books and records for the case.
- Listing the books and records recovered.
- Reviewing books and records.
- Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors etc.
- Detailed bank analysis.
- Detailed instructions to solicitors.
- H.M. Land Registry searches.
- Companies House searches.
- Bankruptcy searches.

#### Realisation of Assets:

- Corresponding with Directors and solicitors regarding the recovery and collection of the agreed settlement monies.
- Enquiries relating to Payment Protection Insurance.
- Interest Rate Hedging enquiries.

#### Creditors:

Claims of creditors - I am required 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 are issued to the creditors.

Dividends - I had to undertake certain statutory formalities in order to enable me to pay a dividend to creditors. This included writing to all creditors who had not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may have involved requesting additional information and documentation from the creditors.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for dividend purposes.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.

## LIQUIDATOR'S DISBURSEMENTS

### Category 1 Disbursements

I have incurred expenses in the Liquidation of £852.70.

I have drawn all expenses in this matter.

The following expenses have been incurred, and paid by me and were reimbursed when sufficient funds were available, subject to any priority payments:-

	Amount incurred £	Amount outstanding £
Bordereau	259.20	-
H.M. Land Registry Fees	56.00	-
Agents Fees	450.00	-
Advertising	87.50	-

### Category 2 Disbursements

My expenses were approved by creditors at a Creditors Meeting held on 20th May 2010.

I have incurred expenses in the Liquidation of £193.80.

I have drawn all expenses in this matter.

The following expenses have been incurred:-

	Amount incurred £	Amount unpaid £
Room Hire	75.00	-
Storage	118.80	-

A policy decision has been made not to charge postage.

I have used the following agents or professional advisors in this matter:-

Professional Advisor	Nature of Work	Fee Arrangement
JPS Chartered Surveyors	Agent	Fixed Fee
Clarke Mairs LLP	Solicitors	Time costs on a Formal Conditional Fee Arrangement

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

## SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking my release as Liquidator of the Company. Creditors should note that provided no objections to my release are received, I shall obtain my release as Liquidator following the delivery of the final notice to the Court, following which my case files will be placed in storage.

If creditors have any queries regarding the conduct of the Liquidation, or they want hard copies of any documents made available online, they should contact Sue Houston by email at [sue@284cds.co.uk](mailto:sue@284cds.co.uk), or by phone on 01253 712231 before my release.

To comply with the Provision of Service Regulations, general information about my firm can be found in the attached summary sheet.

Dated this 10th day of December 2020

A handwritten signature in black ink, appearing to be 'J.R. Duckworth', written over a horizontal line.

J.R. DUCKWORTH  
Liquidator

**Sys-IT Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**  
**To 10/12/2020**

S of A £	£	£
ASSET REALISATIONS		
Claim Against Director	66,950.00	
Deposit on Petition	670.00	
Bank Interest Gross	196.46	
		67,816.46
COST OF REALISATIONS		
HM Land Registry charges	56.00	
O.R. Disbursements	2,119.90	
ISA Banking Fees	906.00	
ISA Cheque and BACS Fees	9.05	
Secretary of State Fees	9,115.43	
Petitioners Costs	1,155.25	
Bordereau	259.20	
Office Holders Fees	37,183.72	
Agents Fees	450.00	
Advertising	87.50	
Legal Fees & Costs	13,017.80	
Corporation Tax	39.30	
Category 2 Disbursements	193.80	
		(64,592.95)
UNSECURED CREDITORS		
Dividend of 4.97p in £	3,223.51	
		(3,223.51)
		<b>0.00</b>
		<b>NIL</b>

## **PROVISION OF SERVICES REGULATIONS SUMMARY SHEET FOR FREEMAN RICH LIMITED**

The following information is designed to draw the attention of interested parties to the information required to be disclosed by the Provision of Services Regulations 2009.

### **Licensing Body**

James Richard Duckworth, FCA, is licensed to act as an Insolvency Practitioner ("IP") in the United Kingdom by the ICAEW.

### **Rules Governing Actions**

All IPs are bound by the rules of their professional body, including any that relate specifically to insolvency. The rules of the professional body that licences James Richard Duckworth FCA can be found at <https://www.icaew.com/-/media/corporate/files/members/regulations-standards-and-guidance/master--insolvency-regulations-and-guidance-notes-010518.ashx?la=en>. In addition, IPs are bound by the Statements of Insolvency Practice (SIPs), details of which can be found at <https://www.r3.org.uk/technical-library/england-wales/sips/>.

### **Ethics**

All IPs are required to comply with the Insolvency Code of Ethics and a copy of the Code can be found at <https://www.icaew.com/-/media/corporate/files/members/regulations-standards-and-guidance/ethics/code-of-ethics-part-d-insolvency-practitioners-1-jan-2011.ashx>.

### **Complaints**

At Freeman Rich Limited we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of a particular case then in the first instance you should contact the IP acting as office holder.

If you consider that the IP has not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaints officer Philip Wallace. This will then formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of another IP unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licenses the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at [www.gov.uk/complain-about-insolvency-practitioner](http://www.gov.uk/complain-about-insolvency-practitioner); or you can email [insolvency.enquiryline@insolvency.gov.uk](mailto:insolvency.enquiryline@insolvency.gov.uk); or you may phone 0300 678 0015. Information on the call charges that apply is available at <https://www.gov.uk/call-charges>.

### **Professional Indemnity Insurance**

Freeman Rich Limited's Professional Indemnity Insurance is provided by 100% Lloyds of London Syndicates, via Omnyy Underwriting, 9th Floor, John Stow House, 18 Bevis Marks, London, EC3A 7JB. The territorial coverage is worldwide, excluding professional business carried out from an office in the United States of America or Canada, and any action for a claim brought in any court in the United States of America or Canada.

## **VAT**

Freeman Rich Limited is registered for VAT under registration no. 153 6166 69.

## **Bribery Act 2010**

Freeman Rich Limited is committed to applying the highest standards of ethical conduct and integrity in its business activities. Every employee and individual acting on Freeman Rich Limited's behalf is responsible for maintaining our reputation and for conducting company business honestly and professionally.

Freeman Rich Limited take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate.

Freeman Rich Limited requires all those who are associated with it to observe the highest standards of impartiality, integrity and objectivity.

Freeman Rich Limited prohibits anyone acting on its behalf from:

- bribing another person. A bribe includes the offering, promising or giving of any financial or other type of advantage;
- accepting a bribe. This includes requesting, agreeing to receive or accepting any financial, or another kind of advantage;
- bribing a foreign public official; and
- condoning the offering or acceptance of bribes.

Freeman Rich Limited will:

- avoid doing business with others who do not accept our values and who may harm our reputation;
- maintain processes, procedures and records that limit the risk of direct or indirect bribery;
- promote awareness of this policy amongst its staff, those acting on its behalf and entities with which it has any commercial dealings;
- investigate all instances of alleged bribery, and will assist the police, and other authorities when appropriate, in any resultant prosecutions. In addition, disciplinary action will be considered against individual members of staff;
- review this policy regularly and update it when necessary.