

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

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A24 *A7KBOTIX* 07/12/2018 #184
COMPANIES HOUSE

1 Company details

Company number 06061086

Company name in full AND Limited

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

2 Liquidator's name

Full forename(s) Stella

Surname Davis

3 Liquidator's address

Building name/number Gable House

Street 239 Regents Park Road

Post town London

County/Region

Postcode N3 3LF

Country

4 Liquidator's name

Full forename(s)

Surname

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

5 Liquidator's address

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	1	1	m	1	0	y	2	0	y	1	7
To date	d	1	0	m	1	0	y	2	0	y	1	8

7 Progress report

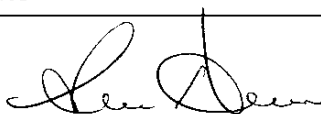
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	0	5	m	1	2	y	2	0	y	1	8
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LIQ03

Notice of progress report in voluntary winding up

**Presenter information**

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

Contact name **Filippa Connor**Company name **Streets SPW**Address **Gable House****239 Regents Park Road**Post town **London**

County/Region

Postcode

N 3 3 L F

Country

DX

Telephone **(020) 8371 5000****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

**AND Limited
(in Members' Voluntary Liquidation)**

Liquidator's Progress Report to Members

For the year ended 11 October 2017 to 10 October 2018

STATUTORY INFORMATION

Company name:	AND Limited
Registered office:	Gable House, 239 Regents Park Road, London N3 3LF
Former registered office:	Siddeley House, 50 Canbury Road, Kingston upon Thames, Surrey KT2 6LX
Registered number:	06061086
Liquidator's name:	Ms Stella Davis
Liquidator's address:	Gable House, 239 Regents Park Road, London N3 3LF
Date of appointment:	11 October 2017

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

The Declaration of Solvency sworn on 11 October 2017 shows a PAYE/NIC refund due to the company of £155, cash at bank of £15 and funds held by Streets SPW of £273,020.

Following my appointment as Liquidator, the funds of £273,014.78 were transferred from the Streets SPW clients account to the estate account and a corporation tax refund of £35.42 was received. In addition bank interest was earned on the estate account of £14.44. The estate account was turned non-interest bearing on 31 October 2018.

The costs and expenses of the liquidation to date have been paid and £260,000 has been distributed to the shareholders.

A PAYE/NIC refund of £1,683.23 is due to the company and I will conclude the administration of this liquidation once it has been received.

In addition to the work undertaken above, there is certain work that we are also 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 since our appointment as Liquidators is as follows:

Administration

- 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 and electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.

- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a general Meeting of Members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank 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, reviewing and issuing Annual Progress Reports to Members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing the statutory notification to creditors requesting claims.
- Reviewing claims received from creditors.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 11 October 2017 to 10 October 2018 is attached at Appendix 1. The balance of £10,922.13 is held in a non-interest bearing estate bank account.

ASSETS

Corporation tax refund

A corporation tax refund of £35.42 was received being an interest charge being re-credited as a result of early payment.

PAYE/NIC refund

The Declaration of Solvency showed an expected PAYE/NIC refund of £155, however HMRC presented a claim as a creditor for PAYE/NIC for £1,506.38. This was investigated, agreed and paid. However HMRC has finalised its documentation and a PAYE/NIC refund of £16,83.23 is now due to the company. This has been formally requested and is expected shortly.

Cash at bank

The Declaration of Solvency showed cash at Barclays Bank plc of £15. However the final charges resulted in there being no balance on closure of the accounts.

Funds held by Streets SPW

Funds of £273,020 were being held in Streets DSPW's client account prior to liquidation and these were transferred to the estate account immediately on appointment.

Bank Interest

The estate funds were held on an interest bearing account until 31 October 2018. Bank interest of £14.44 has been earned on the account. The corporation tax of £2.66 due thereon will be paid shortly after the date of this report.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no charges over its assets.

Preferential Creditors

According to the Director's Declaration of Solvency, the Company did not anticipate receiving any preferential creditor claims and none have been received.

Crown and Unsecured Creditors

The Declaration of Solvency showed no liabilities. However as described above, a payment was made to settle a PAYE/NIC debt of £1,506.38. A PAYE refund of £1,683.23 is now due.

Share Capital

The company has four shareholders holding a total 100 Ordinary £1 shares. One distribution of £2,600 per share has been made totalling £260,000. A final distribution will be issued once the administration of the liquidation has been concluded.

LIQUIDATORS' REMUNERATION

Our remuneration was previously authorised by Members at a meeting held on 11 October 2017 on a fixed fee basis of £3,000 plus VAT. These fees were paid by the company prior to the date of liquidation.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Streets SPW's fee policy are available at the link: http://www.streetsspw.co.uk/sites/www.streetsspw.co.uk/files/images/78mvlamembersguidetofeesapril2017_1.pdf

In addition, please note that there has been a change in the charge out rates, since the approval was provided by the Company's members, therefore, a copy of the most current Practice Fee Recovery policy is enclosed, which also details the previous charge out rates utilised by this firm.

LIQUIDATOR'S EXPENSES

In the year 11 October 2017 to 10 October 2018 I have incurred the following direct costs, known as Category 1 expenses:

Type of expense	Incurred to date £	Amount Paid £	Amount Outstanding £
Specific Bond	275.00	275.00	0.00
Statutory Advertising	239.70	239.70	0.00
Total	604.31	114.51	489.80

In the year 11 October 2017 to 10 October 2018 I have not incurred any apportioned and allocated costs, known as Category 2 expenses:

FURTHER INFORMATION

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

The Liquidation will remain open until I have received repayment of the PAYE/NIC refund which is expected as soon as HM Revenue & Customs can process the same. This is likely to be within the next 3 months.

If members or creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Filippa Connor on 020 8371 5000, or by email at filippa@spwca.com.

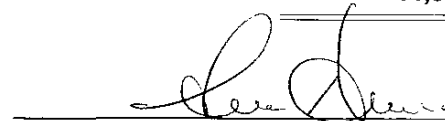
Yours faithfully
For and on behalf of
AND Limited



Stella Davis
Liquidator

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

Declaration of Solvency £		From 11/10/2017 To 10/10/2018 £	From 11/10/2017 To 10/10/2018 £
	ASSET REALISATIONS		
155.00	PAYE/NIC Refund	NIL	NIL
	Corporation Tax Refund	35.42	35.42
15.00	Cash at Bank	NIL	NIL
	Bank Interest Gross	14.44	14.44
273,020.00	Funds held by Streets SPW	273,014.78	273,014.78
		273,064.64	273,064.64
	COST OF REALISATIONS		
	Specific Bond	275.00	275.00
	Statutory Advertising	239.70	239.70
		(514.70)	(514.70)
	UNSECURED CREDITORS		
	HM Revenue & Customs	1,506.38	1,506.38
	Statutory Interest	18.49	18.49
		(1,524.87)	(1,524.87)
	DISTRIBUTIONS		
	Ordinary Shareholders	260,000.00	260,000.00
		(260,000.00)	(260,000.00)
273,190.00		11,025.07	11,025.07
	REPRESENTED BY		
	VAT Receivable		102.94
	Estate Account		10,922.13
			11,025.07



 Stella Davis
 Liquidator



Licensed Insolvency Practitioners

Practice Fee Recovery Policy for Streets SPW

Introduction

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

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 www.streetsspw.co.uk/creditors-guides. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at www.streetsspw.co.uk/creditors-guides. Alternatively a hard copy may be requested from Streets SPW, Gable House, 239 Regents Park Road, London N3 3LF. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under the old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Streets SPW charge-out rates

Grade of staff	Current charge-out per hour (£) effective from 1 February 2017	Previous charge-out per hour (£) effective from 1 February 2016
Partner (appointment-taker)	400-500	400-500
Manager	250	250
Assistant manager	225	200
Administrator (all levels)	200	175
Assistant & support staff	100	100

Where necessary and appropriate, members of staff from SPW (UK) LLP, a connected accountancy and tax practice of which Streets SPW is a trading name in respect of insolvency work undertaken by the LLP, will undertake work on a case on either a time cost (charged at their normal charge-out rate) or fixed fee basis.

SPW (UK) LLP charge-out rates

Grade of staff	Current charge-out rate per hour (£) effective from 1 January 2018	Previous charge-out rate per hour (£) effective from 1 January 2015
Partner	325	275
Associate	200	175
Manager	175	150
Senior	125	105
Semi-senior	75	65
Junior	55	45

These charge-out rates charged are reviewed on 1 January each year and are adjusted where necessary to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Each unit of time is 6 minutes. The work is recorded under the following categories: -

- Administration and Planning
- Case Specific Matters
- Creditors
- Investigations
- Realisation of Assets
- Trading

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments we may seek time costs for all categories.

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

Percentage basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Fixed fee

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Members' voluntary liquidations and voluntary arrangements

The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

All bases

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Agent's costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

Disbursements

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the office holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either category 1 or category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Streets SPW; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following category 2 disbursements are recovered: -

Mileage	45p per mile
Money Laundering Check Software	£15 per case per annum
Photocopying	15p per sheet
Internal Room Hire	£100 per hour
Internal Storage	£10 per box per 6 months

PROVISION OF SERVICES REGULATIONS SUMMARY SHEET FOR STREETS SPW

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

Stella Davis and Harold Sorsky are licensed to act as Insolvency Practitioners ("IPs") in the United Kingdom by the Association of Chartered Certified Accountants ("ACCA").

Harold Sorsky is a member of the Institute of Chartered Accountants in England and Wales ("ICAEW").

Streets SPW is a trading style of SPW (UK) LLP, a limited liability partnership. SPW (UK) LLP is a member firm of the Institute of Chartered Accountants in England and Wales ("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 Stella Davis and Harold Sorsky can be found at:

http://www.accaglobal.com/content/dam/ACCA_Global/Members/Doc/rule/ACCA-Rulebook%202018-effective-1-March-2018.pdf

In addition, IPs are bound by the Statements of Insolvency Practice (SIPs), details of which can be found at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice>.

Ethics

All IPs are required to comply with the Insolvency Code of Ethics and a copy of the Code can be found at:

<http://www.accaglobal.com/gb/en/member/professional-standards/monitoring/insolvency/code-ethics.html>

General Data Protection

As part of our professional duties we are required to obtain certain information from and about you or your organisation. These include but are not limited to your name, all contact details and details of financial, contractual and other transactions with any company of debtor that we may be dealing with, whether within a formal insolvency appointment, or not. The information we hold on you may be accessed, corrected and erased at your request, where permissible.

We will use the information we collect to administer the affairs of our clients and we do not consider our legitimate interests to be overridden by your interests or fundamental rights and freedoms.

We use all information to comply with our legal obligations, our public interest requirements and our statutory and best practice requirements. In particular we maintain and will process the information we hold in order to comply with the provisions of the Insolvency Act 1986 and its associated legislation and case law. We will also do this to comply with the best practice requirements of the IPs' licensing body, the ACCA.

We will hold the information for the length of the administration of the affairs of our clients and for up to 6 years thereafter, dependent on legal requirements.

Our Privacy Statement and Cookie Policy can be read on our website www.streetsspw.co.uk. Further information about the General Data Protection requirements is available from the Information Commissioner's Office www.ico.org.uk.

Complaints

At Streets SPW 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 Mr Shirish Shah of SPW (UK) LLP at Gable House, 239 Regents Park Road, London N3 3LF. This will then formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner 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 licences 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; or you can email insolvency.enquiryline@insolvency.gsi.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

Street SPW's Professional Indemnity Insurance is provided by Nexus Underwriting Limited, 150 Leadenhall Street, London, EC3V 4QT and the territorial scope of the cover is the United Kingdom.

VAT

Streets SPW is registered for VAT under registration no. 125 4271 36.

Bribery Act 2010

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

Streets SPW 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.

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

Streets SPW 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.

Streets SPW 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.