

# CVA3

## Notice of supervisor's progress report in voluntary arrangement



Companies House

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16/11/2020

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COMPANIES HOUSE

### 1 Company details

Company number 0 6 9 2 4 5 0 7

Company name in full TS People Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Supervisor's name

Full forename(s) Michelle Anne

Surname Weir

### 3 Supervisor's address

Building name/number Lameys, First Floor, Envoy House

Street Longbridge Road

Post town Plymouth

County/Region Devon

Postcode P L 6 8 L U

Country UK

### 4 Supervisor's name<sup>①</sup>

Full forename(s)

Surname

① Other supervisor

Use this section to tell us about  
another supervisor.

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

Building name/number

Street

Post town

County/Region

Postcode

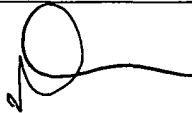
Country

② Other supervisor

Use this section to tell us about  
another supervisor.

# CVA3

## Notice of supervisor's progress report in voluntary arrangement

<b>6</b>	<b>Date of voluntary arrangement</b>																	
Date	d	0	d	9	m	0	m	9	y	2	y	0	y	1	y	3		
<b>7</b>	<b>Period of progress report</b>																	
Date from	d	0	d	9	m	0	m	9	y	2	y	0	y	1	y	9		
Date to	d	0	d	8	m	0	m	9	y	2	y	0	y	2	y	0		
<b>8</b>	<b>Progress report</b>																	
<input checked="" type="checkbox"/> I attach a copy of the progress report																		
<b>9</b>	<b>Sign and date</b>																	
Supervisor's signature	Signature X  X																	
Signature date	d	2	d	9	m	1	m	0	y	2	y	0	y	2	y	0		

CVA3

Notice of supervisor's progress report in voluntary arrangement



**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	Sophie James
Company name	Lameys
Address	First Floor, Envoy House Longbridge Road
Post town	Plymouth
County/Region	
Postcode	P L 6 8 L U
Country	
DX	
Telephone	01752 254912



**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 and dated 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)

**TS People Limited  
(Company Voluntary Arrangement)**

**Progress Report**

**Michelle Anne Weir  
Supervisor**

**Lameys  
Envoy House  
Longbridge Road  
Plymouth  
PL6 8LU**

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**1 Definitions of Terms and Abbreviations**

**1.1 Definitions of terms and abbreviation in this document are as follows:**

<b>"the Arrangement"</b>	This company voluntary arrangement. Due to the interlocking nature of the voluntary arrangements the term "the Arrangement" may be used to refer to the voluntary arrangement for the LLP, TSP, Holdings, PJS or all four arrangements as a whole.
<b>"the Act"</b>	The Insolvency Act 1986 (as amended)
<b>"the Company"</b>	TS People Limited
<b>"CVA"</b>	Company Voluntary Arrangement
<b>"the Effective Date"</b>	9 September 2013
<b>"Holdings"</b>	PS Holdings Limited
<b>"IVA"</b>	Individual Voluntary Arrangement
<b>"the LAA"</b>	the Legal Aid Agency
<b>"the LLP"</b>	Taylor Street Solicitors LLP
<b>"PJS"</b>	Philip John Street
<b>"the Rules"</b>	The Insolvency (England and Wales) Rules 2016
<b>"Secured Creditor"</b>	Any creditor of the Company whose claim is secured against any assets of the Company.
<b>"the SMP"</b>	Monthly payments received from the LLA in relation to lower crime work, being the Standard Monthly Payment.
<b>"the Supervisor"</b>	Michelle Anne Weir, licensed insolvency practitioner of Lameys, Envoy House, Longbridge Road, Plymouth, PL6 8LU.
<b>"TSP"</b>	TS People Limited
<b>"Unsecured Creditor"</b>	Any person other than a secured creditor, or a preferential creditor who has or claims to have any claim against the Company arising out of or having its origin in any matter occurring out of or prior to the Effective Date or arising out of any transaction act or omission of the Company on or before the Effective Date whether the claim be present, future, or contingent, or prospective, or whether liquidated, or for damages, and whether in contract or tort howsoever arising.

**TS People Limited (Company Voluntary Arrangement)**  
**Progress Report**

## 2 Executive Summary

- 2.1** This report describes the progress between 9 September 2019 and 8 September 2020 ("the Review Period") and the prospects for the full implementation of the CVA.
- 2.2** The Arrangement provided, in the main, for contributions to be paid by the LLP for five years and the CVA operates in conjunction with voluntary arrangements made by three other connected parties. Under the terms of the four voluntary arrangements the voluntary arrangements for LLP, TSP, Holdings and PJS are operating as interlocking voluntary arrangements.
- 2.3** As all the debts within the four voluntary arrangements have been incurred directly or indirectly as a result of the trading performance of the LLP, all the voluntary arrangements provide for an equal return to all creditors within the arrangements
- 2.4** Due to the interlocking nature of the four voluntary arrangements, if one fails, the other three will also fail. When considering this report, creditors will need to make reference to the other three reports (copies enclosed) and ensure that the implications of those are also considered.
- 2.5** A summary of key information in this report is detailed below.

### Contributions and assets

Contribution / asset	Estimated to realise per CVA Proposal (£)	Realisations to date (£)	Anticipated future realisations (£)	Total anticipated realisations (£)
Dividend from the LLP	51,229	19,443.80	Nil	Nil

### Expenses

Expense	Estimated per CVA Proposal (£)	Expense incurred to date (£)	Anticipated further expense to closure (£)	Total anticipated expense (£)
Nominee's fees	3,000	3,000	Nil	3,000
Supervisors' fees	6,000	11,380.48	Nil	11,380.48
Adjournment fees	1,000	1,000	Nil	1,000
Legal fees - Michelmores	500	611	Nil	611
Statutory bonding	1,000	164.64	Nil	164.64
Companies House Searches		4	Nil	4
Room hire		100	Nil	100
Postage		74.70	5	75.70

### Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Preferential creditors	Paid in full	Paid in full
Unsecured creditors	32.37p in the £	32.37p in the £

### Summary of key issues outstanding

- 2.6** During the Review period the only matter outstanding was to receive the PAYE reference from HMRC to enable the tax on the employees' dividends to be paid. Since the period of this report, the PAYE reference has been received and the relevant tax has been paid

**Prospects for implementation**

- 2.7** Based on performance to date, it is anticipated that the CVA will be successfully implemented, as set out in the CVA Proposal (as varied).

**3. Receipts and Payments**

- 3.1** Attached at Appendix II is the Supervisor's Receipts and Payments Account for the Review Period and for the CVA as a whole. The contents are in the main self-explanatory.

- 3.2** The Arrangement provides for the LLP to pay monthly voluntary contributions to the Supervisor over a period of 5 years. These contributions commenced at £15,000 per month and were subsequently varied, as previously reported. The voluntary contributions are financed out of the LLP's trading profits. Contributions were £5,000 per month and all contributions have been paid.

- 3.3** The LLP pays a dividend to TSP which is sufficient for TSP's CVA to discharge its expenses and pay a dividend to its creditors in the same proportion as the dividend paid from all the other interlocking voluntary arrangements.

- 3.4** Other than bank interest, there have been no other receipts into the CVA, which is in line with the CVA terms.

- 3.5** The CVA terms also provide that the Supervisor conducts a review of the Company's trading accounts every three months with the primary objective of assessing whether the LLP has generated any surplus that may be contributed to the CVA in addition to the regular payments. The forecasts did not indicate additional funds are available and there has been no uplift to contributions.

**4. Ethics**

Please also be advised that Lameys is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

**General ethical considerations**

During the Review Period, no new threats to compliance with the Code of Ethics have been identified

**5. The Supervisor's Fees and Expenses**

- 5.1** The CVA terms provide that the Supervisor is remunerated on the basis of time properly incurred by her and her staff in the administration of the CVA at the Supervisor's standard charge-out rates applicable at the time. Appendix III provides a breakdown of the time costs between the grades of staff allocated to the administration of this matter and the charge out rates of the Supervisor and her staff are detailed in Appendix IV. During the Review Period, time costs totalling £4,408 have been incurred.

- 5.2** These time costs were incurred in carrying out the tasks listed in Appendix V of which the following were the most material:

**5.2.1** Administration and Planning: complying with the statutory and regulatory duties as regards filing, maintaining records, managing a cash book and bank account, conducting periodic case reviews and drafting this progress report;

**5.2.2** Administration and Planning: monitoring and processing the Company's payment of voluntary contributions;



**TS People Limited (Company Voluntary Arrangement)**  
**Progress Report**

- 5.2.3 Creditors: responding to creditors' queries; logging creditors' claims and supporting information; maintaining the database as regards creditors' contact details and claims; and
- 5.2.4 Creditors: declaring the dividend set out below.
- 5.3 The attached breakdown shows that a significant proportion of the time costs incurred relate to Administration and Planning, which in the main relates to undertaking statutory duties. Whilst these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Supervisor and her staff have carried out their work to high professional standards.
- 5.4 The CVA Proposal disclosed that the Supervisor's fees for administering and completing the CVA were estimated to be £5,000. In view of the time costs incurred to date and the anticipated work to conclude the CVA, it is estimated that the final time costs of the Supervisor and her staff were higher than this estimate due to the difficulties encountered, and the additional work carried out, having to extend the term of the CVA and as described in previous progress reports. This has had a corresponding impact on the final outcome to creditors.
- 5.5 Creditors may access a Guide to Voluntary Arrangement Fees at <https://tinyurl.com/yxerqgms> or a hard copy will be provided on request.
- 5.6 The CVA terms also entitle the Supervisor to draw, from the funds held in the CVA, her firm's disbursements calculated on the bases described in Appendix IV. Any payments made in relation to these Category 2 disbursements are detailed in the Receipts and Payments Account at Appendix II.
- 6. Creditors' Claims and Dividends**
- 6.1 In accordance with the CVA terms, a final dividend of 6.27p in the £ was paid to unsecured creditors on 17 April 2020, bringing the total paid to date to 32.37p in the £. Preferential creditors have been paid in full during previous review periods.
- 6.2 The creditors' claims received and admitted for dividend purposes are summarised as follows:
- | <b>Creditor</b>                      | <b>Claims set out in<br/>the CVA<br/>Proposal<br/>£</b> | <b>Claims<br/>admitted<br/>£</b> |
|--------------------------------------|---|----------------------------------|
| Employee/RPO non-preferential claims | 19,594.00   | 4,725.00                         |
| <b>TOTAL</b>                         | <b>19,594.00</b>  | <b>4,725.00</b>                  |
- 6.3 The dividend prospects as set out in the CVA Proposal were based on the creditors' claims estimated at that time totalling £19,594.00. As a consequence of the variation, combined with the higher CVA costs than were originally anticipated, the total dividend paid to creditors of 32.37p in the £ was lower than the total dividend anticipated in the CVA Proposal of 86.07p in the £. There was no minimum dividend requirement for this CVA.
- 7. Conclusion**
- 7.1 The CVA has progressed as anticipated and the Supervisors will issue a final progress report upon the closure of the CVA.

- 7.2** Should you have any questions or queries regarding this report, please contact the Administrator dealing with this matter, Abigail Law, on 01752 254912 or by email on [inof@lameys.co.uk](mailto:inof@lameys.co.uk).

**Dated this 29 October 2020**



**MICHELLE WEIR**  
**SUPERVISOR**

**APPENDIX I****TS PEOPLE LIMITED (COMPANY VOLUNTARY ARRANGEMENT)****STATUTORY INFORMATION**

Company Name	TS People Limited
Previous Names	None
Proceedings	Company Voluntary Arrangement
Court	Guildford County Court
Court Reference	5 of 2013
Date of Appointment	9 September 2013
Supervisor	Michelle Weir Lameys Envoy House Longbridge Road Plymouth PL6 8LU
Registered office Address	84-86 Victoria Road Aldershot GU11 1SS
Company Number	06924507

**TS PEOPLE LIMITED**  
**COMPANY VOLUNTARY ARRANGEMENT**

**RECEIPTS & PAYMENTS ACCOUNT**  
**09 SEPTEMBER 2013 TO 08 SEPTEMBER 2020**

Estimated to realise per proposal £		09/09/2019 TO 08/09/2020 £	Total to date £
<b>RECEIPTS</b>			
51,229.00	Dividends from Taylor Street Solicitors LLP CVA	1,031.71	19,443.80
0.00	VAT refund	-	100.00
0.00	Interest /	2.76	12.22
<b>51,229.00</b>		<b>1,034.47</b>	<b>19,556.02</b>
<b>PAYMENTS</b>			
	Preferential distribution (100p in the £ paid on 13/06/2014)	-	1,688.42
	Unsecured dividend (note 2)	296.26	1,529.48
	Meeting room hire	-	100.00
	Nominee's fee	-	3,000.00
	Adjournment fee	-	1,000.00
	Supervisor's remuneration	3,250.00	11,380.48
	Companies House searches	-	4.00
	Postage	21.28	74.70
	Statutory bonding	-	164.64
	Legal costs	-	611.00
		<b>3,567.54</b>	<b>19,552.72</b>
	Balance at bank		<b>3.30</b>

## Notes:

1. Receipts & payments are stated gross of VAT
2. Unsecured dividends paid: -
 

13/06/2014	4p in the £
23/12/2014	2.3p in the £
11/03/2016	12.4p in the £
12/11/2018	7.40p in the £
17/04/2020	6.27p in the £

## TS PEOPLE LIMITED - COMPANY VOLUNTARY ARRANGEMENT

## APPENDIX III

Time Cost Analysis Summary

Period of Time Costs from: 09 September 2019  
to: 08 September 2020

Description of Work	Partner	Senior Manager	Manager	Assistant Manager	Administrators	Assistants & Support Staff	Total Hours	Total Cost	Average Rate £/hr
Administration and Planning	0.70	2.50	0.00	3.00	1.60	5.10	12.90	£ 2,066.00	£ 160.16
Creditors	1.60	2.70	0.00	5.40	0.20	1.50	11.40	£ 2,342.00	£ 205.44
<b>Total Hours</b>	<b>2.30</b>	<b>5.20</b>	<b>0.00</b>	<b>8.40</b>	<b>1.80</b>	<b>6.60</b>	<b>24.30</b>	<b>£ 4,408.00</b>	<b>£ 181.40</b>

Total Time Costs (£)                      £              4,408.00

## TS PEOPLE LIMITED - COMPANY VOLUNTARY ARRANGEMENT

## APPENDIX III

Time Cost Analysis Summary

Period of Time Costs from: 09 September 2013  
to: 08 September 2020

Description of Work	Partner	Senior Manager	Manager	Assistant Manager	Administrators	Assistants & Support Staff	Total Hours	Total Cost	Average Rate £/hr
Administration and Planning	2.10	10.30	0.10	3.30	40.50	5.10	61.40	£ 7,617.00	£ 124.06
Investigations	0.00	0.00	0.00	0.00	3.20	0.00	3.20	£ 288.00	£ 90.00
Creditors	2.30	8.80	0.00	6.40	9.20	1.50	28.20	£ 4,758.00	£ 168.72
Tax/VAT	0.00	0.00	0.00	0.00	0.90	0.00	0.90	£ 81.00	£ 90.00
<b>Total Hours</b>	<b>4.40</b>	<b>19.10</b>	<b>0.10</b>	<b>9.70</b>	<b>53.80</b>	<b>6.60</b>	<b>93.70</b>	<b>£12,744.00</b>	<b>£ 136.01</b>

Total Time Costs (£)                      £            12,744.00

## APPENDIX IV

### Charge-out Rates and Bases of Disbursements

#### 1 Policy

Detailed below is Lameys policy in relation to:-  
Staff allocation and the use of sub-contractors  
Professional advisors  
Disbursements

##### 1.1 Staff allocation and the use of sub-contractors

Lameys general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, Manager, Senior and Administrator. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several Seniors/Assistants may be allocated to meet the demands of the case.

It is my policy as Supervisor to delegate the routine administration of the Voluntary Arrangement to senior staff in order to maximise the cost effectiveness of the work performed. These staff are overseen by the Supervisor. Any matter of particular complexity or significant that require responsibility of exceptional kind will be dealt with by the Supervisor or a Partner.

In common with all professional firms, the Supervisor's scale rates increase from time to time over the period of the administration of each Insolvency case. Lameys or any successor firm reserves the right to change the rates and grade structure.

Lameys does not utilise the services of any sub-contractors.

##### 1.2 Professional advisors

During the review period, on this assignment I have not needed to use any professional advisors.

##### 1.3 Disbursements

Expenses and disbursements incurred by Lameys on dealing with the administration of the Arrangement are discharged as a practice overhead out of fee income. This means that there are no hidden costs for recharging the use of internal meeting rooms, document storage and other services provided in-house by the firm.

For the avoidance of doubt, direct costs relating to the administration of the Arrangement are recovered if funds permit. These include, where applicable, statutory insurance, postage, advertising, travel expenses and expenses claims by Lameys staff where they are obliged to work away from the office. Furthermore, Lameys only seeks to recover the costs of printing, document storage and room hire when provided by external suppliers.

#### 2. Charge out rates

A schedule of Lameys charge-out rates was issued to creditors with the Proposal. Time is recorded in 6 minute units. The charge-out rates were reviewed on 2 January 2020.

The current charge-out rates are as follows:-

Partner/ Office holder	£300 per hour
Senior Manager	£250 per hour
Manager	£225 per hour
Assistant Manager	£200 per hour
Administrators	£175 per hour
Assistants & Support Staff	£120 per hour

Creditors may obtain the guidance note "Voluntary Arrangements – A Creditors guide to Insolvency Practitioners Fees (effective from 6 April 2017)" at <https://linvurl.com/yxerqgms> or upon request to myself.

## APPENDIX V

### Full Details of Work Undertaken

General Description	Includes
<b>Administration and Planning</b>	
Statutory	Filing of documents to meet statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical and legal aspects of the case
Creditor reports	Preparing annual progress reports to creditors and other parties
<b>Realisation of Assets</b>	
Dividends from LLP	Calculation and preparation of the claim to be submitted into the LLP's CVA, in line with the terms of the Arrangement
<b>Creditors</b>	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC