

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 0 2 5 7 0 8 2 8

Company name in full Voyager Systems (Travel Division) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Gemma Louise

Surname Roberts

3 Liquidator's address

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

4 Liquidator's name ①

Full forename(s) Fiona

Surname Grant

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



By power of attorney

X

Signature date

^d1^d8

^m1^m1

^y2^y0^y2^y2

**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 **Vicky Sleaford**

Company name **Wilson Field Limited**

Address
The Manor House
260 Ecclesall Road South

Post town **Sheffield**

County/Region

Postcode **S 1 1 9 P S**

Country

DX

Telephone **01142356780**

**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

Voyager Systems (Travel Division) Limited trading as Voyager Travel
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 28 September 2020 To 18 November 2022


Statement of Affairs £		£	£
	ASSET REALISATIONS		
160.00	Trade Debtors	240.00	
NIL	Website	NIL	
NIL	Cash at Bank	NIL	
6,000.00	Cash Held by Liquidator	6,000.00	
	Bank Interest Gross	2.34	
	Miscellaneous Refund	100.00	
Uncertain	Franking Deposit	NIL	
	Investigation Matters	20,000.00	
NIL	Investment in Subsidiary	NIL	
Uncertain	Connected Company Loan	NIL	
			26,342.34
	COST OF REALISATIONS		
	Specific Bond	30.00	
	Statement of Affairs Fee	5,000.00	
	Liquidators Fees	16,606.26	
	Legal Fees	4,200.00	
	Document Upload Fees	150.00	
	Postage, stationery, photocopying	89.49	
	Storage of Records	13.84	
	Statutory Advertising	246.75	
	Land Registry Fees	6.00	
			(26,342.34)
	PREFERENTIAL CREDITORS		
(7,434.05)	DE Arrears & Holiday Pay	NIL	
(170.47)	Employee Arrears/Hol Pay	NIL	
(558.33)	Pension Schemes	NIL	
			NIL
	UNSECURED CREDITORS		
(134,267.03)	Trade & Expense Creditors	NIL	
(111.24)	Employees	NIL	
(53,185.31)	Dept of Employment	NIL	
(75,207.85)	National Westminster Bank Plc	NIL	
(5,608.78)	HM Revenue and Customs - VAT	NIL	
(2,263.86)	HM Revenue and Customs - PAYE	NIL	
			NIL
	DISTRIBUTIONS		
(50,000.00)	Ordinary Shareholders	NIL	
			NIL
(322,646.92)			0.00
	REPRESENTED BY		
			NIL

**Voyager Systems (Travel Division) Limited trading as Voyager Travel
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 28 September 2020 To 18 November 2022**

**Statement
of Affairs**
£

£

£

 *By power of attorney*

Gemma Louise Roberts
Joint Liquidator

Liquidator's Final Account to Creditors and Members

Voyager Systems (Travel Division) Limited trading as
Voyager Travel - In Liquidation

20 September 2022

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- 6** Conclusion

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- A** Receipts and payments account ("R&P") from 28 September 2021 to 20 September 2022 ("the Period") including a cumulative R&P for the entire period following the Joint Liquidators' appointment
- B** Time analysis for the Period
- C** Cumulative Time Analysis for the period from 28 September 2020 to 20 September 2022
- D** Additional information in relation to the Liquidators' fees, expenses & the use of Subcontractors

1 Introduction

- 1.1 I, Gemma Louise Roberts, together with my colleague Fiona Grant, was appointed Joint Liquidator of the Company on 28 September 2020. We are licensed to act as insolvency practitioners in the United Kingdom by the ICAEW and as such are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. If you have any queries relating to this case, please contact my colleague Shelley Mallett on 0114 235 6780 or by email to s.mallett@wilsonfield.co.uk.
- 1.2 The affairs of the Company are now fully wound-up, and this is my final account of the liquidation, which covers the period since my last progress report ("the Period").
- 1.3 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.wilsonfield.co.uk/not-so-small-print/> If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 The trading address of the Company was 473 Manchester Road, Stocksbridge, Sheffield, South Yorkshire, S36 1DH. The business traded under the name Voyager Travel.
- 1.5 The registered office of the Company was changed to Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and its registered number is 02570828.

2 Receipts and Payments

- 2.1 At Appendix A is an account of my receipts and payments for the Period, together with a cumulative account since my appointment, which enables a comparison to the directors' statement of affairs values and provides details of the remuneration charged and expenses incurred and paid by the Liquidators.

3 Work undertaken by the Liquidators

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my last annual progress report, together with information on the overall outcome of the liquidation.

Administration (including statutory compliance & reporting)

- 3.2 As you may be aware, the Liquidators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.
- 3.4 As noted in my initial fees estimate/information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.

Realisation of Assets

Bank Interest Gross

- 3.5 Bank interest of £2.34 has been received on the account.

Cash Held by Liquidator

- 3.6 The Statement of Affairs showed cash held by Liquidator of £6,000. From this, an amount of £4,000 related to funds previously held with the bank account at NatWest with the balance of

£2,000 being received from a connected company, Voyager Systems Limited ("VS") as a contribution to costs towards the Liquidation of the Company.

Connected Company Loan

- 3.7 The last set of accounts as at 31 March 2019 showed other debtors of £32,444 which the director advised related to a connected company loan account with VSTD. At the preparation of the report, it was advised that funds of £32,457 were owed to the Company. From a review of the position at Companies House, this suggested that VSTD is also insolvent.
- 3.8 A letter was previously issued to VSTD seeking repayment of these funds which proved unsuccessful with no proposal repayments being received. Due to the financial position of VSTD, a recovery is not anticipated, therefore it is not considered cost effective to pursue further.

Franking Deposit

- 3.9 The SoA showed funds of £400 due to the Company relating to deposit previously paid to Francotyo-Postalia Limited ("Francotyo") for a franking machine acquired under a hire purchase agreement.
- 3.10 Following the Liquidators appointment, a claim in the sum of £678 was received from Francotyo in relation to funds which remained due under the hire agreement. Therefore, no realisations are to be received.

Investigation Matters

- 3.11 Investigations were previously ongoing in relation to transactions identified upon the bank analysis carried out to connected companies under the control of the Director, which the Liquidators were unable to reconcile back to the Company's accounting records.
- 3.12 Clarification of the same was requested from the Director to understand the nature of these transactions and to ensure that the payments were made in accordance with the day-to-day operations of the Company. Enquiries were also made with the Director surrounding the position of the Coronavirus Business Interruption Insurance ("CBII") previously obtained.
- 3.13 Despite several letters being issued to the Director, no formal response was received other than a phone call held. As such, the Liquidators sought advice from Neil Kelly ("NK") at MD Law Solicitors ("MDL").
- 3.14 Letters of demands were issued to the two associated companies, these being VSTD and parent company, Voyager Systems Limited seeking repayment of the funds. The director subsequently entered correspondence with MDL.
- 3.15 Following this, the Liquidators and MDL agreed to a meeting with the Director along with his representative who had been engaged by the Director to assist in this regard and to review his financial position. As such, a meeting was scheduled for 10 August 2022.
- 3.16 At the meeting, the position surrounding the above claims was discussed in detail and led to the Director proposing a full and final settlement of £20,000. Following a review of his financial position, the Liquidators concluded acceptance of this offer. These funds were received in full by MDL on 17 August 2022.

Miscellaneous Refund

- 3.17 During the Period, funds of £100 have been received relating to a one-off refund from Carnival UK. These funds were received on 26 November 2020. No further realisations to be received.

Trade Debtors

- 3.18 The Statement of Affairs ("SoA") showed funds of £320 due to the Company which related to two trade debts. For the SoA, a general provision of 50% was applied which accommodated any difficulties which may arise in pursuing these funds following the Liquidators appointment. Therefore, the estimated to realise amount was shown at £160.
- 3.19 Following the Liquidators appointment, correspondence was issued to the debtors and led to funds of £240 being received on 11 January 2021 from one of the debtors. Despite additional correspondence being issued to the remaining debtor, no funds have been realised.
- 3.20 Given the amount involved, the Liquidators concluded that it was not cost effective to pursue these funds any further as it would not result in any beneficial interest being realised into the Liquidation estate.

Creditors (claims and distributions)

- 3.21 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.22 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.23 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work.

Investigations

- 3.24 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.
- 3.25 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.26 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

4 Outcome for Creditors

Preferential Creditors

- 4.1 The SoA showed preferential claims in the sum of £7,605, along with an amount owed of £558 relating to pension scheme arrears owing to Royal London Pensions ("Royal"). To date, no claims have been received from either the RPS or Royal London Pensions.

Unsecured Creditors

- 4.2 I received claims totalling £325,471 from 12 creditors.

- 4.3 No floating charges were granted to secured creditors by the Company. Accordingly, there was no requirement under s176A of the Insolvency Act 1986 to create a fund out of the Company's net floating charge property for unsecured creditors, known as the Prescribed Part.
- 4.4 I can confirm that the realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the proceedings.
- 4.5 Notice is hereby given that no dividend will be declared to unsecured creditors in this matter as the funds realised have already been allocated for paying the expenses of the liquidation.

5 Liquidators' Remuneration & Expenses

- 5.1 The basis of the Joint Liquidators' remuneration was fixed in the liquidation by the creditors by reference to the time properly spent by them and their staff in managing the Liquidation.
- 5.2 My time costs for the Period total £16,501, which represents 50 hours at an average rate of £333 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period and a narrative explanation of the work undertaken by the Liquidators during the Period can be found at section 3 of this report.
- 5.3 Also attached as Appendix C is a cumulative Time Analysis for the period from 28 September 2020 to 20 September 2022 which provides details of my time costs since the commencement of the liquidation. These time costs total £49,315 which represents 159 hours at an average rate of £311 per hour.
- 5.4 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. The approved fees estimate imposed an overall cap on my fees of £35,757.50.
- 5.5 Creditors will note that I have exceeded my fee estimate due to the work involved in admin and planning and investigations involved with the Liquidation. However, I did not seek to increase my fee estimate and it remains unchanged.
- 5.6 The total amount paid to my firm in respect of fees in this liquidation is £16,606.26 which is below my approved fees estimate. It is not anticipated that any further fees will be drawn in the liquidation.
- 5.7 Attached as Appendix D is additional information in relation to the Liquidators' fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.
- 5.8 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.icaew.com/en/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>

6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Joint Liquidator.

Yours faithfully



G L Roberts
Joint Liquidator

Appendix A

Receipts and payments account (“R&P”) from 28 September 2021 to 20 September 2022 (“the Period”) including a cumulative R&P for the entire period following the Joint Liquidators’ appointment

Voyager Systems (Travel Division) Limited trading as Voyager Travel
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 28/09/2021 To 20/09/2022 £	From 28/09/2020 To 20/09/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	2.34	2.34
NIL	Cash at Bank	NIL	NIL
6,000.00	Cash Held by Liquidator	NIL	6,000.00
Uncertain	Connected Company Loan	NIL	NIL
Uncertain	Franking Deposit	NIL	NIL
	Investigation Matters	20,000.00	20,000.00
NIL	Investment in Subsidiary	NIL	NIL
	Miscellaneous Refund	NIL	100.00
160.00	Trade Debtors	NIL	240.00
NIL	Website	NIL	NIL
		20,002.34	26,342.34
	COST OF REALISATIONS		
	Document Upload Fees	NIL	150.00
	Land Registry Fees	6.00	6.00
	Legal Fees	4,200.00	4,200.00
	Liquidators Fees	16,606.26	16,606.26
	Postage, stationery, photocopying	NIL	89.49
	Specific Bond	NIL	30.00
	Statement of Affairs Fee	NIL	5,000.00
	Statutory Advertising	246.75	246.75
	Storage of Records	NIL	13.84
		(21,059.01)	(26,342.34)
	PREFERENTIAL CREDITORS		
(7,434.05)	DE Arrears & Holiday Pay	NIL	NIL
(170.47)	Employee Arrears/Hol Pay	NIL	NIL
(558.33)	Pension Schemes	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(53,185.31)	Dept of Employment	NIL	NIL
(111.24)	Employees	NIL	NIL
(2,263.86)	HM Revenue and Customs - PAYE	NIL	NIL
(5,608.78)	HM Revenue and Customs - VAT	NIL	NIL
(75,207.85)	National Westminster Bank Plc	NIL	NIL
(134,267.03)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(50,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(322,646.92)		(1,056.67)	0.00
	REPRESENTED BY		
			NIL



Gemma Louise Roberts
Joint Liquidator

Appendix B

Time analysis for the Period

Time Entry - Detailed SIP9 Time & Cost Summary

VOYA02C - Voyager Systems (Travel Division) Limited
From: 28/09/2021 To: 20/09/2022
Project Code: POST

Classification of Work Function	Directors & IP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADCA : Cashiering	0.20	1.20	0.00	2.00	3.40	1,082.00	318.24
ADCR : Case Reviews	1.20	0.70	6.10	0.00	8.00	2,733.00	341.63
ADDI : Directors/Client	0.10	0.20	1.00	0.00	1.30	433.00	333.08
ADGA : File Maintenance	0.60	0.30	0.30	1.20	2.40	719.00	299.58
ADSC : Statutory and Compliance	1.30	0.00	9.40	0.30	11.00	3,243.00	294.82
ADSO : Strategic Overview	0.00	0.20	0.00	0.00	0.20	62.00	410.00
Admin and Planning	3.40	2.60	16.80	3.50	26.30	8,292.00	315.29
CRCO : Communications with Creditors	0.00	0.20	0.50	0.00	0.70	237.00	338.57
CREM : Employees	0.00	0.00	3.90	0.00	3.90	1,092.00	280.00
CRTV : Tax and VAT	0.40	0.00	1.80	0.00	2.20	707.00	321.36
Creditors	0.40	0.20	6.20	0.00	6.80	2,036.00	299.41
INAT : Antecedent Transactions	0.40	1.80	0.10	0.00	2.30	969.00	421.30
INDR : CDDA Report	0.00	0.00	0.50	0.00	0.50	140.00	280.00
INRE : Investigation and Review	2.70	3.50	7.00	0.00	13.20	4,841.00	366.74
Investigations	3.10	5.30	7.60	0.00	16.00	5,950.00	371.88
REDC : Debt Collection	0.20	0.00	0.00	0.00	0.20	100.00	500.00
REIS : Identifying,Securing and Insuring	0.00	0.30	0.00	0.00	0.30	123.00	410.00
Realisation of Assets	0.20	0.30	0.00	0.00	0.50	223.00	446.00
Total Hours	7.10	8.40	30.60	3.50	49.60	16,501.00	332.68

Appendix C

Cumulative Time Analysis for the period from 28 September 2020 to 20 September 2022

Time Entry - Detailed SIP9 Time & Cost Summary

VOYA02C - Voyager Systems (Travel Division) Limited
From: 28/09/2020 To: 20/09/2022
Project Code: POST

Classification of Work Function	Directors & IP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADAP : Appointment	0.10	0.00	0.00	0.00	0.10	50.00	500.00
ADCA : Cashiering	0.20	2.00	0.50	4.20	6.90	2,060.50	298.62
ADCR : Case Reviews	2.10	0.70	10.40	0.00	13.20	4,285.00	324.62
ADDI : Directors/Client	0.50	0.20	3.10	0.00	3.80	1,200.00	315.79
ADGA : File Maintenance	4.30	0.30	1.10	5.70	11.40	3,319.00	291.14
ADSC : Statutory and Compliance	4.20	1.70	31.40	1.00	38.30	10,919.00	285.09
ADSO : Strategic Overview	0.30	0.20	0.20	0.00	0.70	286.00	408.57
Admin and Planning	11.70	5.10	46.70	10.90	74.40	22,119.50	297.31
CRCL : Creditors Claims	0.00	0.00	0.90	0.00	0.90	244.00	271.11
CRCO : Communications with Creditors	2.70	0.20	6.40	0.00	9.30	3,185.00	342.47
CREM : Employees	1.10	0.00	6.00	0.00	7.10	2,209.00	311.13
CRTV : Tax and VAT	1.30	0.00	3.50	0.00	4.80	1,605.00	334.38
Creditors	5.10	0.20	16.80	0.00	22.10	7,243.00	327.74
INAT : Antecedent Transactions	0.40	1.80	0.10	0.00	2.30	969.00	421.30
INDR : CDDA Report	4.10	0.00	2.00	0.00	6.10	2,595.00	425.41
INRE : Investigation and Review	4.90	7.60	36.80	1.50	50.80	15,315.00	301.48
Investigations	9.40	9.40	38.90	1.50	59.20	18,879.00	318.90
REDC : Debt Collection	0.70	0.00	1.00	0.00	1.70	620.00	364.71
REIS : Identifying,Securing and Insuring	0.40	0.30	0.20	0.40	1.30	453.00	348.46
Realisation of Assets	1.10	0.30	1.20	0.40	3.00	1,073.00	357.67
Total Hours	27.30	15.00	103.60	12.80	158.70	49,314.50	310.74

Appendix D

Additional Information in Relation to the Liquidators' Fees, Expenses & the use of Subcontractors

Staff Allocation and the use of Subcontractors

The 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, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors in this case.

Professional Advisors

We have not utilised the services of any professional advisors in this case.

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
MD Law (Yorkshire) LLP (legal advice)	Time costs

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved. The table below compares the estimated overall costs against those incurred in the liquidation. The payment of these expenses is reflected in the Receipts and Payments Account enclosed with this report.

Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Total paid £
Statutory Advertising	246.75	246.75
Bond	10.00	30.00
Postage, stationery, photocopying etc	56.00	89.49
Statement of affairs fee	5,000.00	5,000.00
Mail redirection	211.00	0.00
Land Registry Fees	10.00	6.00

Category 2 expenses

These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved.

Expense	Estimated overall cost £	Total Paid £
Travel Expenses/Mileage	50.00	0.00
Document Upload Centre	150.00	150.00
Room Hire	100.00	0.00
Storage of books & records	240.00	13.84

Charge-out rates and fee estimate

A schedule of Wilson Field Limited's charge-out rates and the Joint Liquidators' fee estimate are detailed on the following pages.

WILSON FIELD LIMITED CHARGE OUT RATES AND EXPENSES POLICY

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and expenses, we are required to disclose to you our policy for recovering non-specific expenses, and the charge out rates for the various grades of staff who may be involved in this case.

Remuneration

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed below.

	Hourly charge out rate (£)			
Grade	01/11/2017 to 30/06/2018	01/07/2018 to 05/03/2020	06/03/2020 to 31/03/2021	01/04/2021 onwards
Director/Insolvency Practitioner	500	500	500	500
Manager	400	400	395	410
Assistant Manager	395	N/a	N/a	N/A
Team Leader	390	390	N/a	N/A
Senior Administrator	330	395	300	310
Administrator (Dependent on experience)	230-300	230 - 300	240-270	180-280
Trainee Administrator	180	180	180	N/A
Assistant & Support staff	130	130	130 - 235	140-250

All time is recorded in 6-minute units.

Expenses

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate. Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

Category 1 expenses

These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These expenses can be paid without prior approval. Examples of these are advertising, insurance, legal fees etc.

Category 2 expenses

These are payments to associates or payment which have an element of shared costs. Examples of a category 2 expenses that officeholders may seek creditor approval for would be for mileage costs or for hire of external rooms for physical meetings where the room is used for more than one insolvency, Any such approval will be outlined with documentation for the relevant decision procedure.

Category 2 expenses are charged in accordance with the liquidator's prevailing recovery policy at the time the expense is incurred. However, any Category 2 expenses incurred prior to the 1 April 2021 but for which payment has not been drawn, will not be charged after this date. The rates applicable from 1 April 2021 are detailed below:

Expense	Charge	Period charged
Mileage	As per HMRC's approved mileage rates	On appointment (where appropriate)

In common with all professional firms, our charge out rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.

VOYAGER SYSTEMS (TRAVEL DIVISION) LIMITED
FEE ESTIMATE

Breakdown / Grade	Partner	Cost (£)	Manager	Cost (£)	Other Senior Professionals	Cost (£)	Assistants & Support Staff	Cost (£)	Total Hours	Total Cost (£)	Average Cost per Hour (£)
Admin and Planning (inc appointment/cashiering/case reviews/director client/file maintenance/out of office call/statutory and compliance/strategic overview)	12.00	6,000.00	0.00	0.00	26.00	7,275.00	2.50	587.50	40.50	13,862.50	342.28
Case Specific Matters (inc site visit/shareholders)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors (inc calculation & distribution/creditors claims/communications with creditors/employees/Tax and VAT/Creditor service/prescribed part calculation & distribution)	4.00	2,000.00	0.00	0.00	16.50	4,650.00	3.50	822.50	24.00	7,472.50	311.35
Investigations (inc CDDA report/antecedent transactions/investigation and review)	6.00	3,000.00	0.00	0.00	21.00	5,940.00	4.00	940.00	31.00	9,880.00	318.71
Realisation of Assets (inc debt collection/identifying securing and insuring/property business and asset sales/ROT)	1.00	500.00	2.50	987.50	10.00	2,820.00	1.00	235.00	14.50	4,542.50	313.28
Trading (inc accounting for trading/ongoing employee issues/management of operations)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	23.00	11,500.00	2.50	987.50	73.50	20,685.00	11.00	2,585.00	110.00	35,757.50	325.07

The charge out rate information opposite has been obtained from the rate and disbursement policy. The Administrator charge out rate varies dependent on experience. The charge out rate used to calculate the above information is the charge out rate of the member of staff assigned to the case at the time the above estimate was calculated. As there are different levels of secretarial & support staff, with differing charge out rates, the highest charge out rate has been used for the purpose of this estimate.

Please note this estimate covers the whole period of liquidation. It is not anticipated that further remuneration approval will be sought.

Grade	Hourly charge out rate (£)	SIP Column
Director/IP	500	Partner
Manager	395	Manager
Senior Administrator	300	Other Senior Professionals
Administrator	180 - 270	Other Senior Professionals
Secretarial & Support	130 - 235	Assistants & Support Staff

This power of attorney is made on

By _____ of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS
("Principal")

1. DEFINITIONS

- 1.1 In this power of attorney, unless the context otherwise requires, the following words and expressions have the following meanings:

"Insolvencies" means any bankruptcy, voluntary arrangement (whether in relation to an individual, company, partnership, limited liability partnership or other organisation), administration, administrative receivership, Law of Property Act receivership, creditors voluntary liquidation, compulsory liquidation or members voluntary liquidation or any other insolvency estate (whether in relation to individual, bodies corporate or other organisation) regulated under the Insolvency Act 1986, the insolvency (Northern Ireland) Order 1989, and/or any replacement legislation enacted in relation to Insolvencies in England, Wales, Scotland or Northern Ireland.

"Office Holder" means the Trustee, Nominee, Supervisor, Administrator, Liquidator, Receiver, or such other name of an office holder as may from time to time be employed, in relation to any Insolvencies.

2. APPOINTMENT AND POWERS

The Principal appoints _____ of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and _____ of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and _____ of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and _____ of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and _____ of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and _____ of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS jointly and severally as his **OR** her attorneys ("**Attorneys**") and in the Principal's name or otherwise and on his **OR** her behalf.

- 2.1 To consider, settle, approve, sign, execute, deliver and/or issue all agreements, documents, certificates and instruments (whether as a deed or otherwise) which the Attorneys (or any of them) in their absolute discretion consider desirable in connection with the Insolvencies in which the Principal is an Office Holder or proposed Office Holder.

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- 2.2 To take any steps or do anything which the Attorneys or any of them in their absolute discretion consider desirable in connection with the Insolvencies in which the Principal is an Office Holder or proposed Office Holder.

3. AUTHORITY OF JOINT ATTORNEYS

All actions authorised by this power of attorney may be taken by any of the Attorneys. Any and all acts done, decisions made and instruments or other documents executed pursuant to this power of attorney by either of the Attorneys shall therefore be as valid and effectual as though done by both Attorneys.

4. REVOCATION

This power of attorney shall be irrevocable save with the consent of all Attorneys (but shall expire 12 months from today's date.)

5. RATIFICATION

The Principal undertakes to ratify and confirm whatever the Attorneys or any of them do, or purport to do in good faith in the exercise of any power conferred by this power of attorney.

6. VALIDITY

The Principal declares that a person who deals with the Attorneys or any of them in good faith may accept a written statement signed by that Attorney to the effect that this power of attorney has not been revoked as conclusive evidence of that fact.

7. GOVERNING LAW AND JURISDICTION

This power of attorney (and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this power of attorney, its subject matter or its formation, (including non-contractual disputes or claims)) shall be governed by and construed in accordance with the law of England and Wales. The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this power of attorney or its subject matter or formation (including non-contractual disputes or claims).

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.



.....
Signed as a deed by

in the presence of:


.....

of Wilson Field, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS