

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 2 8 4 8 9 8 7

Company name in full R.M.S. Services Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Tim

Surname Sloggett

3 Liquidator's address

Building name/number 3rd Floor

Street Vintry Building

Post town Wine Street

County/Region Bristol

Postcode B S 1 2 B D

Country

4 Liquidator's name ①

Full forename(s) Richard

Surname Easterby

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 3rd Floor

Street Vintry Building

Post town Wine Street

County/Region Bristol

Postcode B S 1 2 B D


Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

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6	Period of progress report											
From date	^d 1	^d 3	^m 1	^m 0	^y 2	^y 0	^y 2	^y 1				
To date	^d 1	^d 2	^m 1	^m 0	^y 2	^y 0	^y 2	^y 2				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	<div>Signature</div> <div>X </div>								X			
Signature date	^d 1	^d 2	^m 1	^m 2	^y 2	^y 0	^y 2	^y 2				

**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 **Daniel Ott**

Company name **Quantuma Advisory Limited**

Address **3rd Floor**

Vintry Building

Post town **Wine Street**

County/Region **Bristol**

Postcode **B S 1 2 B D**

Country

DX

Telephone **0117 428 7400**

**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

R.M.S. Services Limited, formerly trading as Wendia UK Limited

(In Creditors' **Voluntary Liquidation**)

(**"the Company"**)

THE JOINT LIQUIDATORS' **PROGRESS REPORT**

12 December 2022

Louise Durkan and Richard Easterby of Quantuma Advisory Limited, 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD, were appointed Joint Liquidators of R.M.S. Services Limited trading as Wendia UK Limited on 13 October 2021.

Louise Durkan has been replaced by Timothy Sloggett as Joint Liquidator of the Company by an order of the Court – in the High Court of Justice for Business and Property Courts of England and Wales, Insolvency Companies List, (ChD) Court Number: 2022-004383

Timothy Sloggett is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants for England & Wales and Richard Easterby is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association

This report has been prepared for circulation solely to comply with the Joint Liquidators' statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"BSCA"	Burton Sweet Chartered Accountants
"the Company"	R.M.S. Services Limited, formerly trading as: Wendia UK Limited (in Liquidation)
"EOS"	Estimated Outcome Statement
"ITSM"	Information Technology Service Management
"the Joint Liquidators"	Timothy Sloggett and Richard Easterby of Quantuma Advisory Limited
"KSS"	Knowledge Secure Systems Limited (connected company)
"Quantuma"	Quantuma Advisory Limited
"the Purchaser"	Almaden Inc.
"Review Period"	Period covered by the report from 13 October 2021 to 12 October 2022
"RPO"	Redundancy Payments Office

"the Rules"	Insolvency (England and Wales) Rules 2016
"SACs"	Service Agreement Contracts
"SIP"	Statement of Insolvency Practice (England & Wales)
"SMEs"	Small and Medium Enterprises
"Whole Period"	Period covered by the report from 13 October 2021 to 12 October 2022

1. INTRODUCTION

Introduction

This report has been prepared to provide Members and Creditors with an update on the progress of the Liquidation of the Company since our appointment. The Joint Liquidators are also seeking approval of their revised fees estimate.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

Louise Durkan and Richard Easterby of Quantuma Advisory Limited ("Quantuma") were appointed Joint Liquidators of the Company on 13 October 2021.

Louise Durkan has been replaced as Joint Liquidator by Timothy Sloggett, also of Quantuma, following an order by the Court. Timothy Sloggett was appointed as Joint Liquidator with effect from 25 November 2022.

Timothy Sloggett and Richard Easterby act as Joint Liquidators for the Company. The Joint Liquidators confirm that they are authorised to carry out all functions, duties, and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' Receipts and Payments Account

Attached at Appendix 2 is a Receipts and Payments account covering the Review Period. In accordance with the requirements of SIP 7, the Joint Liquidators confirm that the account has been reconciled with that held at the bank. An EOS as at 12 October 2022 is attached at Appendix 3.

The rest of this report describes the key developments in the Liquidation over the Review Period. A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progression of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards. Details of the tasks carried out during the Review Period are included in Appendix 6.

Realisation of assets

As set out in the Joint Liquidators' initial report to creditors, dated 9 November 2021, the Company completed a material transaction in the period immediately prior to the Liquidation by assigning a number of contracts to a third party. Further details of this transaction are provided below.

Assignment of Service Agreement Contracts ("SACs") and Deferred Consideration

The Company provided software licensing and services to customers, as well as selling third party ITSM software products. The Company rented the software annually from a third party. The customer base is drawn from various universities, local government and SMEs, with the contracts (known as SACs), being renewed on an annual basis and paid in advance by customers.

As a result of SACs being invoiced in advance, as well as an obligation to service any issues arising whilst the contracts were ongoing, there was minimal value to a third party until the renewal of the contract.

Upon an insolvency event, the terms of the SACs allowed for the termination of the contracts. The customers making advanced payments for the services would have unsecured claims against the Company as a result of the failure to fulfil the servicing obligations. The SACs also included a clause permitting for the assignment of the contracts to a third party, without the prior consent of the customers.

A third party was prepared to assign the SACs to them for no consideration. The benefit of this to the Company was that it would protect book debts of £32,000 that would otherwise have been irrecoverable. The assignment also reduced the overall sum of unsecured claims by approximately £40,000.

The Company sought advice from independent agents regarding the potential valuation of the SACs upon an insolvency. The agents advised that there would be no value remaining in the SACs once the insolvency had occurred. As the Company was unable to meet its ongoing trading costs, it was not possible for the Company to conduct a wider marketing process. Therefore, the Directors were comfortable that an assignment may be completed without any detrimental impact on Company creditors.

As the assignment clearly provided the best outcome for the creditors in the circumstances, a Deed of Assignment was completed on 29 September 2021 further to negotiations with Almaden Inc. ("the Purchaser"). The Purchaser is an entity registered in the USA who were approached by the Company's Director, Nigel Beresford.

The Purchaser is associated with Service Aid, who are a creditor of the Company. This association is by virtue of the controlling party of the Purchaser, Mr Yip Ly, also being a founding member of Service Aid.

As a result of this transaction, the following was achieved:

- There was a smooth transition of service for the customers to a new provider;
- The value of the book debtors was retained as an asset in the Liquidation, by ensuring the servicing requirement was maintained by the Purchaser and avoiding the termination clause upon insolvency;
- A reduction in the overall unsecured creditor position by approximately £40,000 through advanced payments by customers, thereby placing creditors in a better position as a whole; and
- Agreeing that deferred consideration in the sum of 10% of the total annual value of the SACs would be payable by the Purchaser to the Joint Liquidators as a fixed percentage upon the renewal of any SAC within 12 months of the assignment.

In the Review period, the Purchaser has confirmed that four customers renewed their contracts. As a result, the deferred consideration of £1,400 was received on 24 December 2021 and £3,257 was received on 27 July 2022 with regard to these contracts.

As the 12-month period since the assignment has expired, the Joint Liquidators have requested confirmation from the Purchaser of any other renewals that have taken place during the Review Period relating to the remaining six assigned SACs. To date, we have been advised that at least two further SAC renewals are anticipated. Based upon the previous 12-month contracts for these two customers amounting to £9,250 and £7,000, it is expected that the renewals to the Liquidation estate should be in the region of £1,625.

The Joint Liquidators are also seeking to confirm whether the remaining renewals within the 12-month period occurred.

Book Debts

In the Company's Statement of Affairs total book debtors of £46,983 were identified, of which the Directors estimated that the realisable value would be in the region of £32,000. The Directors noted that the ledger contained a number of aged debtors which were unlikely to be recovered due to the lapse of time. However, it was anticipated that the recent book debts totalling £32,000 was likely to be recovered in full.

Following their appointment, the Joint Liquidators reviewed the Company's debtor ledger and accounting records, prior to writing to all known book debtors to request payments of their outstanding balances to the Liquidation account. Copy invoices were also obtained and provided to debtors.

In relation to the receipts to date, below is a summary of the recoveries from the book debtors and those which have not yet been collected and/or written off during the Review Period:

Book debtors	(£)
Received during in the Review Period	25,928
Held by Purchaser	1,500
Yet to receive a response	6,948
Written off (aged debts)	12,607
Total book debtor ledger	46,983

The Joint Liquidators have received £25,928 from book debtors, including £13,500 which was recovered from the Purchaser when this was paid to them in error. The Purchaser received the total sum of £15,000 from one book debtor. The debtor believed that this payment was in settlement of the debt. However, the Purchaser sought to retain these funds for payments relating to future contracts.

The Joint Liquidators had exchanged previous email correspondence with the customer confirming information to the contrary. Further to extensive correspondence with the Purchaser and additional queries being raised with the customer, the Purchaser repaid the sum of £13,500 to the Joint Liquidators. The Joint Liquidators continue to pursue the remaining balance of £1,500 which has currently been retained by the Purchaser deducted to cover the "costs and expenses of the transaction".

In addition to the above, the sum of £6,948 is owed by two book debtors who have failed to respond to any correspondence issued, despite various attempts by the Joint Liquidators to contact them. The Joint Liquidators continue to pursue these funds at this time. If no response is received, we will consider whether it is economical to undertake legal action to attempt to recover these funds.

Finally, the sum of £12,607 in respect of three debtors has been written off by the Joint Liquidators. The Joint Liquidators attempted to recover these sums. However, these related to aged debts that were greater than 12 months old at the time of the Joint Liquidators' appointment. The Director advised that these were not likely to be recovered and excluded them from the value in the Statement of Affairs. Following initial attempts being made to collect these sums, the Joint Liquidators considered that due to their age, the amount due and the likelihood of any recovery being made that would benefit the creditors, that these should not be further pursued.

Estimated Future Realisations

As set out above, the Joint Liquidators anticipate receipts from further SAC renewals shortly, after being advised by the Purchaser that they have agreed renewals with two further customers. The anticipated quantum is set to be in the region of £1,625.

In addition, the Joint Liquidators are seeking to finalise the outstanding book debtor collections, including those for which no response have been received to date, as well as the balance of £1,500 to be received from the Purchaser regarding funds they received in error.

Following the above realisations being completed, the Joint Liquidators understand that no further assets to realised and the case may proceed to the conclusion of the Liquidation.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured Creditors

The Company had granted the following security:

Type of charge	Date created	Beneficiary	Amount outstanding at 13 October 2021
Debenture	9 December 1999	Barclays Bank PLC	Nil
Fixed and Floating charge	28 September 2018	Barclays Security Trustee Limited	Nil

The Company granted to Barclays Bank PLC a debenture, dated 9 December 1999, and also a fixed and floating charge to Barclays Security Trustee Limited over the assets of the Company, dated 28 September 2018.

It is understood that the debenture from Barclays Bank PLC was repaid in full prior to the Liquidation, but the charge was not removed from Companies House.

In relation to the second charge registered in 2018, the Director has advised that this charge relates to the Company's overdraft facility. The overdraft was not utilised by the Company and, therefore, no sum is owed under this charge.

Although it is understood that no balance is owed to either charge holder under these charges, the relevant notices were sent to both parties prior to the appointment of the Joint Liquidators and each charge holder has been included within the Statement of Affairs for a nominal sum.

In view of the above, no distribution to the Secured Creditors is anticipated.

Preferential Creditors

The Joint Liquidators and their staff have incurred time costs in assisting employees to obtain payment from the Redundancy Payments Office.

Preferential claims relating to one employee were estimated at £13,056 in the Director's Estimated Statement of Affairs. However, it was identified that this sum included the employee's entitlements for notice pay and redundancy claim, which should have been allocated as an unsecured claim in the liquidation.

Furthermore, it was determined that the employee did not have any wage arrears or unpaid holiday pay based on the information available from the Company's books and records. Therefore, the preferential element of the employee's claim was limited to the unpaid pension contributions.

A subrogated claim has been received from the RPO in relation to the unpaid pension contributions in the sum of £99. There are no further anticipated claims from Preferential Creditors.

It is anticipated that there will be sufficient realisations to pay a dividend to Preferential Creditors at a rate of 100p in the £. This is subject to future realisations being achieved in the amounts described above and set out in the Estimated Outcome Statement in Appendix 3.

Secondary Preferential Creditors

In any insolvency process started from 1 December 2020, HM Revenue and Customs ('HMRC') is a Secondary Preferential Creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC

- CIS deductions
- Student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the Preferential Creditors have been paid in full.

HMRC's secondary preferential claims relating to PAYE, NIC and VAT were estimated at £27,130 in the Director's Estimated Statement of Affairs. To date, HMRC has not submitted a claim.

Assuming that future realisations are achieved in the amount set out above, it is anticipated that a dividend to secondary preferential creditors will be paid. The rate of the dividend is expected to be in the region of 7p in the £, calculated based upon the claim amount provided in the Director's Estimated Statement of Affairs.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the Unsecured Creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

Dividend in Relation to the Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986 the Joint Liquidators must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the company has granted a floating charge to a creditor after 15 September 2003. The charge secured in 2018, as detailed above, will give rise to a prescribed part, but only if the charge holder confirms that there is an outstanding balance owed.

As stated above, given that there are no balances due to any Secured Creditor in this matter, there will be no dividend paid under the Prescribed Part.

Unsecured Creditors

Unsecured claims were estimated at £231,661 in the Director's Estimated Statement of Affairs and, to date, four claims have been received totalling £79,694.

It is not anticipated that a dividend will be paid to Unsecured Creditors.

Notice of No Dividend

In accordance with Rule 14.36 no dividend will be distributed to Unsecured Creditors as the funds realised have already been distributed or used or allocated for defraying the expenses of the Creditors' Voluntary Liquidation.

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the Directors by means of questionnaires and additional correspondence; making enquiries of the Company's accountants; reviewing information received from Creditors; and collecting and examining the Company's bank statements, accounts and other records.

The Directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the Directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of Creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

We have identified matters that require additional investigation. We are continuing to make enquiries to establish whether there may be claims that can be made for the benefit of creditors.

Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, Creditors, Employees, Shareholders, Directors and any other Stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

5. ETHICS

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

General Ethical Considerations

Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken and no ethical threats were identified.

A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

Burton Sweet Chartered Accountants ("BSCA")

Prior to the Liquidation, BSCA were instructed by the Company to complete the payroll and pension submissions. Following their appointment, the Joint Liquidators instructed BSCA to assist with the

completion of the final return for the Company's pension policy to the pension administrators, the Peoples Pension. In addition, BSCA confirmed to HMRC the cessation of the payroll scheme and arranged the transfer of their electronic and paper files to the Joint Liquidators' offices.

The fees for this work being undertaken was agreed on a fixed rate of £175 plus VAT. This sum has been paid in full during the Review Period.

6. THE JOINT LIQUIDATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited's current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and Quantuma Advisory Limited's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

Pre-Appointment Costs

Quantuma's fee for assisting the Directors in convening the procedure to seek a decision from Creditors on the nomination of a Liquidator and helping with the preparation of the statement of affairs was £7,500 plus expenses and VAT.

The fee was agreed and paid by the Company prior to the Company being placed into Liquidation.

Joint Liquidators' Fees

The basis of the Joint Liquidators' fees was fixed on 8 December 2021 as follows:

1. That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma Advisory Limited at the time when the work is performed, initially limited to £28,500 (plus VAT).
2. That the Joint Liquidators be authorised to recover mileage incurred as a Category 2 expense according to HMRC's calculated rate.

7. OUTSTANDING WORK TO BE COMPLETED AND COSTS TO CLOSURE

As set out above, the work still to be undertaken relates to confirming the position regarding any final realisations with regard to the deferred consideration, other book debtors and investigations. Once the asset realisations have been concluded, the Joint Liquidators will then be required to distribute funds in accordance with the order of priority, prior to commencing steps to conclude the Liquidation.

Provided that there are no unforeseen complexities in undertaking this work, the Joint Liquidators believe that the work will be carried out in line with the revised fees estimate. It should be noted that this is on the basis that there will not be sufficient realisations to enable any distribution to be made to the preferential and/or secondary preferential creditors.

The main reasons why the original fees estimate has been exceeded is explained at Appendix 7.

Comparison of Estimates

The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the original fees estimate and the actual time costs incurred to the end of the Review Period.

A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 6.

Work category	Original fees estimate			Actual time costs incurred during the Review Period		
	No. of hours	Blended hourly rate	Total fees	No. of hours	Average hourly rate	Total time costs
		£	£		£	£
Administration & Planning	24.00	305.21	7,325.00	58.75	274.01	16,098.00
Cashiering	17.00	212.35	3,610.00	13.20	157.84	2,083.50
Creditors	19.00	296.05	5,625.00	48.00	292.47	14,038.50
Investigations	15.00	315.33	4,730.00	50.85	286.98	14,593.00
Realisation of Assets	14.00	303.57	4,250.00	24.60	287.78	7,079.50
Closing Procedures	10.00	308.50	3,085.00	0.00	0.00	0.00
TOTAL	99.00	289.14	28,625.00	195.40	275.81	53,892.50

Creditors will note that the reasons for the previous fees estimate being exceeded relates to the additional investigations undertaken, as set out above. Additional information has also been detailed in the Excess Fee Request at Appendix 6.

Although the additional work in relation to Administration and Planning and Creditors did not generate any direct benefit to creditors, the Joint Liquidators are required by regulation to carry out these functions.

The additional fees in respect of Realisation of Assets had a benefit to the creditors by achieving further recoveries from book debtors. The additional fees incurred in respect of investigations could potentially result in further recoveries for the benefit of creditors.

We consider that the additional fees requested are fair and reasonable in relation to the additional work that the Joint Liquidators have had to undertake.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of Creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

Details of the proposed fee increase are provided below in Section 7 of this report.

Joint Liquidators' Expenses

The expenses, which include disbursements that have been incurred and not yet paid during the Review Period are detailed below. This includes a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to / have exceed that estimate.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 expenses:			
Professional Advice: Pension Advice (Accountants Fees)	300.00	175.00	-
Statutory & other Advertising	176.00	176.00	-
Indemnity Bond	135.00	135.00	-
Record Listing, Storage, Retrieval, plus Storage Costs	300.00	632.32	The Company held physical records in storage which required collection by the Joint Liquidators. The number of records in storage was underestimated based on information provided by the Company prior to appointment.
Printing & Postage costs of external provider	100.00	79.77	-
Subscriptions (for maintaining access to accounting software)	-	386.70	It was necessary to maintain access to the cloud-based accounting records whilst investigations were on-going in order to make further inquiries following the comments from the Director. This was not foreseen at the time that the original expenses estimate was prepared.
Courier	-	45.00	This expense was required in order to collect Company books and records from the offices of the payroll provider, Burton Sweet Chartered Accountants.
Category 2 expenses:			
AML Electronic Identification Search	6.00	-	Please be advised that, whilst it was originally envisaged that these expenses would be charged to the estate as Category 2 disbursements, this has no longer been allowed since 1 April 2021
TOTAL	1,017.00	1,629.79	

Details of the expenses paid in the Review Period and the Whole Period are shown in the Receipts and Payments account at Appendix 2.

Creditors agreed that Category 2 disbursements could be drawn on 8 December 2021. Please note that some Category 2 expenses that have previously been approved and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021. These are indicated in the table above.

Other Professional Costs

Pension Agents

As mentioned above, BSCA were instructed as agents to assist with the completion of the final returns with regard to the Company's final pension submissions and confirming the employee termination in the lead up to the Liquidation in relation to both the payroll and the pension schemes. This permitted the Joint Liquidators to efficiently process the required submissions to the RPO in relation to any employee claims.

Their costs have been agreed on a fixed fee basis for these submissions in the sum of £175 plus VAT. This sum has been paid in full during the Review Period. It is not anticipated that there will not be any further payment due to BSCA, nor will any other payments be made.

8. DECISION BY CORRESPONDENCE

The Joint Liquidators are seeking the creditors approval for their revised fees estimate, and a Notice of Decision Procedure by Correspondence (attached at Appendix 8) sets out the following decisions for the Creditors to consider:

1. That a liquidation committee be established if sufficient nominations are received.

In the event that no liquidation committee is established, I would ask that the creditors consider the following decision:

2. That the Joint Liquidators be authorised to draw excess fees in the sum of £15,000 plus VAT by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the excess fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma Advisory Limited at the time when the work is performed.

Creditors are invited to vote on these proposed decisions by completing and returning the enclosed voting form (Appendix 7) together with a proof of debt form (Appendix 9), if one has not already been submitted. The Joint Liquidators must receive completed forms by no later than 23:59 on 17 January 2023 to enable the vote to be counted.

Whilst a vote by correspondence is being sought, Creditors who meet a statutory threshold as set out in the Notice attached at Appendix 7 can require that a physical meeting of Creditors be convened. Such a request must be made to the Joint Liquidators within 5 business days of the date on which this report was delivered. If you wish to request a physical meeting, please set out in writing which of the decision(s) above you wish the meeting to consider.

A Notice of Invitation to Form a Liquidation Committee is attached at Appendix 8. The purpose of the Committee is to assist the Joint Liquidators in discharging their functions. The Joint Liquidators do not see a need for a Committee to be formed in this case. Notwithstanding this, Creditors are entitled to seek the formation of a Committee, provided that there are sufficient nominations to form a Committee. At least three nominations would be required by the date specified in the Notice.

Creditors' right to request information

Any Secured Creditor, or Unsecured Creditor with the support of at least 5% in value of the Unsecured Creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any Secured Creditor, or Unsecured Creditor with the support of at least 10% in value of the Unsecured Creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

Future of the Liquidation

As discussed above, the Joint Liquidators are in the process of concluding the final asset realisations, as set out in Section 2 of this report. Upon receipt of these final realisations, the Joint Liquidators will settle the outstanding costs and expenses incurred in the Liquidation.

If there are sufficient realisations to enable a distribution to enable a distribution to Creditors following these final realisations, then the Joint Liquidators will need to undertake steps to comply with statutory requirements prior to agreeing claims and arranging payment of these distributions. Once these steps have been completed, as applicable, the Joint Liquidators will seek their release from office by issuing their final account to Members and Creditors.

Should you have any queries in regard to any of the above please do not hesitate to contact Daniel Ott on 01174 287 403 or by e-mail at Daniel.Ott@quantuma.com.

A handwritten signature in black ink, appearing to read 'Tim Sloggett', written over a horizontal line.

Tim Sloggett
Joint Liquidator

R.M.S. SERVICES LIMITED TRADING AS: WENDIA UK LIMITED
(IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	R.M.S. Services Limited trading as: Wendia UK Limited
Trading Address	c/o Quantuma Advisory Limited, 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD
Proceedings	In Liquidation
Date of Appointment	13 October 2021
Joint Liquidators	Timothy Sloggett Richard Easterby Quantuma Advisory Limited 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD
Change in Office Holder	Louise Durkan has been replaced by Timothy Sloggett as Joint Liquidator of the Company with effect from 25 November 2022, following an order by the Court.
Registered office Address	c/o Quantuma Advisory Limited 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD
Company Number	02848987
Incorporation Date	28 August 1993

R.M.S. SERVICES LIMITED TRADING AS: WENDIA UK LIMITED
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 12 OCTOBER 2022

Statement of Affairs £	From 13/10/2021 To 12/10/2022 £
ASSET REALISATIONS	
- Bank Interest Gross	0.71
32,000.00 Book debts	25,928.00
5,237.00 Cash at Bank	-
24,507.00 Cash in hands of third party	15,656.52
Deferred Consideration from Almaden Inc	4,657.00
61,744.00	46,242.23
COSTS OF REALISATIONS	
Accountants' Fees	(175.00)
Courier	(45.00)
Office Holders Fees	(28,500.00)
Postage	(79.77)
Specific Bond	(135.00)
Statutory Advertising	(176.00)
Storage Costs	(632.32)
Subscriptions	(386.70)
VAT for pre-appt legal fees	(400.00)
	(30,529.79)
PREFERENTIAL CREDITORS	
(13,056.00) Employee Arrears, Holiday Pay & Pension Contributions	-
SECONDARY PREFERENTIAL CREDITORS	
(27,130.00) HMRC (Secondary preferential creditor)	-
FLOATING CHARGE CREDITORS	
(0.01) Floating Charge Creditor	-
Unsecured Creditors	
- Prescribed Part Available to Unsecured Creditors	-
(49,061.00) Banks/Institutions	-
(71,530.00) Consumer Creditors	-
(64,435.00) Directors	-
(34,502.75) Trade & Expense Creditors	-
- Redundancy Payments Service	-
<u>(219,528.75)</u>	<u>15,712.44</u>
REPRESENTED BY	
Bank 1 Current	14,480.61
VAT Control Account	1,231.83
	<u>15,712.44</u>

VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately. The sum of £1,231.83 VAT remains outstanding, although a claim has been submitted as at the date of this report.

Appendix 3

R.M.S. SERVICES LIMITED TRADING AS: WENDIA UK LIMITED
(IN LIQUIDATION)

ESTIMATED OUTCOME STATEMENT AS AT 12 OCTOBER 2022

Statement of Affairs	Notes	Realised / Paid	Projected	Total
£		£	£	£
ASSET REALISATIONS				
-	Bank Interest Gross	0.71	-	0.71
32,000.00	Book debts	1 25,928.00	1,500.00	27,428.00
5,237.00	Cash at Bank	-	-	-
24,507.00	Cash in hands of third party	15,656.52	-	15,656.52
	Deferred Consideration from Almaden Inc	2 4,657.00	1,625.00	4,657.00
61,744.00		46,242.23	3,125.00	47,742.23
COSTS OF REALISATIONS				
	Specific Bond	(135.00)	-	(135.00)
	Office Holders Fees	3 (28,500.00)	(15,000.00)	(43,500.00)
	VAT for pre-appt legal fees	(400.00)	-	(400.00)
	Subscriptions	(386.70)	-	(386.70)
	Accountants' Fees	(175.00)	-	(175.00)
	Postage	(79.77)	-	(79.77)
	Storage Costs	4 (632.32)	(24.64)	(656.96)
	Courier	(45.00)	-	(45.00)
	Statutory Advertising	5 (176.00)	(88.00)	(264.00)
		(30,529.79)	(15,112.64)	(45,642.43)
	Sum Available for Creditors			2,099.80
PREFERENTIAL CREDITORS				
(13,056.00)	Employee Arrears, Holiday Pay & Pension Contributions	6		(99.00)
SECONDARY PREFERENTIAL CREDITORS				
(27,130.00)	HMRC (Secondary preferential creditor)	7		(27,130.00)
FLOATING CHARGE CREDITORS				
(0.01)	Floating Charge Creditor			-
	Shortfall to Unsecured Creditors			(25,129.20)
Unsecured Creditors				
-	Prescribed Part Available to Unsecured Creditors	-		
(49,061.00)	Banks/Institutions	(49,061.00)		
(71,530.00)	Consumer Creditors	(71,530.00)		
(64,435.00)	Directors	(64,435.00)		
(34,502.75)	Trade & Expense Creditors	(67,971.97)		
-	Redundancy Payments Service	(12,685.95)		(265,683.92)
(219,528.75)	Estimated surplus/(deficit) to unsecured creditors			(290,813.12)

General Notes

The Receipts and Payments account and estimated outcome statement must be read in conjunction with the attached notes and report.

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT AND ESTIMATED OUTCOME STATEMENT

1. Book Debts: The Joint Liquidators have assumed that they will recover the £1,500 balance which remains with the Purchaser following the payment made to them in error by the debtor.
2. Deferred Consideration from Almaden Inc: The Joint Liquidators have been made aware by the Purchaser that two of the contracts were pending a renewal which were previously valued at £9,250 and £7,000. For the purposes of the EOS, the projected realisations has been estimated at 10% of the values of these contracts.
3. Office Holders Fees: It has been assumed that the Joint Liquidators' fees increase request will be approved by creditors in the sum of £15,000 plus VAT.
4. Storage Costs: Estimated costs for storage of the Company's books and records to the conclusion of the liquidation and then the required period of 15 months following the conclusion of the Liquidation.
5. Statutory Advertising: It is assumed that one further advertisement is required for potential advertising of claims.
6. Preferential Creditor Claims (Employees): The figure of £99 has been included in accordance with the claim submitted by the Redundancy Payments Office. No residual or other preferential employee claims is anticipated.
7. Secondary Preferential Creditor Claim (HMRC): Included at the sum provided in the Director's Statement of Affairs.

R.M.S. SERVICES LIMITED TRADING AS: WENDIA UK LIMITED
(IN LIQUIDATION)

SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE REVIEW PERIOD

R.M.S. Services Limited - In Liquidation
From: 13 October 2021 to 12 October 2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.25	8.50	44.00	5.00	58.75	16,098.00	274.01
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	3.80	9.40	13.20	2,083.50	157.84
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.50	5.00	41.50	0.00	48.00	14,038.50	292.47
Investigations	1.25	3.50	46.10	0.00	50.85	14,593.00	286.98
Realisation of Assets	0.00	4.50	20.10	0.00	24.60	7,079.50	287.78
Total Hours / Costs	4.00	21.50	155.50	14.40	195.40	53,892.50	275.81
Total Fees Claimed						28,500.00	
Total Disbursements Claimed						698.37	

R.M.S. SERVICES LIMITED TRADING AS: WENDIA UK LIMITED
(IN LIQUIDATION)

DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Administration & Planning	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC , the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case 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
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
ERA - completing documentation for submission to the Redundancy Payments Office ("RPO") and liaising with the RPO regarding employee claims	
Employees - obtaining information from records about employee claims and dealing with employee correspondence/calls regarding their claims	Assisting employees to pursue claims via the RPO
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator
Final Account	
Dealing with HMRC/RPO claims	Correspondence with HMRC and the RPO to establish claims. Reviewing these with the Company's books and records, making additional enquiries as appropriate.
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	Preparing a fee estimate for inclusion with the report to creditors.

Description of work undertaken	Includes
Interim Fee Report to Creditors	
<u>INVESTIGATIONS</u>	
Investigations	
SIP 2 Review - 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.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and Directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with Directors regarding certain transactions Collating and considering evidence to establish the merit in taking further actions to recover funds.
CDDA Reports - Preparing a report or return on the conduct of the Directors as required by the Company Directors Disqualification Act.	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
Investigating & Pursuing Antecedent Transactions	
<u>REALISATION OF ASSETS</u>	
Realisation of Assets	
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and arranging for reassignment of ledger Dealing with disputes, including communicating with Directors/former staff Submitting VAT bad debt relief claims
Cash at Bank	Contacting the bank to arrange closure of the account and payment of the funds to the estate
Arranging & Monitoring Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory Receipts and Payments accounts at Companies House
<u>CLOSING PROCEDURES</u>	

Description of work undertaken	Includes
Filing final statutory returns at Companies House/Court	

CHARGE OUT RATES

Staff Allocation & Support Staff

An objective and practical approach is taken to each case which includes active CEO/Managing Director's involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. In accordance with the provisions of Statement of Insolvency Practice 9 (SIP 9), set out below are the current charge out rates per hour for the grades of staff employed within Quantum Advisory Limited, exclusive of VAT.

These rates apply from 23 June 2022.

	Rate from 23 June 2022
Grade of Staff	Regional Offices
CEO/Managing Director	£495.00
Appointment Taking Director	£450.00
Director	£400.00
Senior Manager	£345.00
Manager	£325.00
Assistant Manager	£295.00
Senior Administrator	£250.00
Administrator	£200.00
Assistant Administrator	£160.00
Case Accountant	£110.00
Junior Administrator	£125.00
Support Staff / Executive Assistant	£110.00

Work undertaken is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Cases that are considered complex in nature are subject to a 25% increase on the published rates above. A full explanation of why a case is considered to be complex will be provided to creditors at the point fee approval is requested.

Time spent on casework is recording directly to the relevant case and the nature of the work undertaken is recorded at that time. The work is recorded under the following categories:

- Administration & Planning
- Creditors
- Investigations
- Realisation of Assets
- Trading
- Cashiering
- Closing Procedures

On occasion it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment any material changes will be notified to creditors as part of the normal fee reporting procedures. Rates are likely to be subject to periodic increase.

The time of support staff and executive assistants is not charged to a case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken.

Details of historic charge out rates are available to review [here](#) or will be provided upon request.

Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holder or his staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

EXPENSES

Expenses are any payments from the insolvency estate which are neither an office holder's remuneration nor a distribution to a creditor or a 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). The following details are effective from 1 April 2021. Details of historic disbursement charges are available to review [here](#) or will be provided upon request.

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. Category 1 expenses can be paid without prior approval.

Examples of these expenses include, but are not limited to, the following:

Category 1 Expense – effective from 1 April 2021	Basis of Charge
Professional Advice e.g. costs of solicitors, agents & valuers, pensions advisors, employment specialists etc	Typically on a timecosts or fixed fee basis – the basis of charge will be agreed by the office holder so as to represent best value and will be provided in reports to creditors. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.
Subsistence e.g. accommodation, meals, parking and/or congestion charges, tolls or business telephone calls, incurred by case staff as a direct result of working on an insolvency case	Reimbursed at cost incurred
Statutory & other Advertising	At cost incurred.
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Travel	All forms other than mileage at actual cost
Room Hire	All external venues at actual cost
Record Listing, Storage & Retrieval	At cost incurred
Printing & Postage costs of external provider.	At cost incurred
Virtual Meeting Platform (from 6/4/17)	At cost incurred

Category 2 Expenses

These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration.

The term associate is defined in the insolvency legislation. Additionally SIP 9 directs that where a reasonable and informed third party might consider there would be an association, payments should be treated as if they are being made to an associate, notwithstanding the nature of the association may not meet the definition in the legislation.

Examples of Category 2 expenses include, but are not limited to, the following:

Category 2 Expense – effective from 1 April 2021	Cost £
Mileage incurred as a result of necessary travel as per HMRC's approved rate (per mile)	£0.45
Professional Services provided by non-insolvency service lines within Quantuma Advisory Limited or by associated Companies within the Corporate Group structure of Quantuma Advisory Limited	As advised to creditors on a case by case basis.

The schedule is available for creditors to review at <http://www.quantuma.com/guide/creditors-guide-fees>.

VAT

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the office holders' remuneration and expenses invoiced to the insolvency estate will be subject to VAT at the prevailing rate.

Creditors' Rights

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://www.creditorinsolvencyguide.co.uk>. Details about how an office holder's fees may be approved for each case type and challenged are available in a series of guides issued with SIP 9 and can be accessed at <https://www.quantuma.com/guide/creditors-guide-fees>. Alternatively hard copies of these documents may be requested free of charge from Quantuma's registered office.

R.M.S. SERVICES LIMITED TRADING AS: WENDIA UK LIMITED
(IN LIQUIDATION)

JOINT LIQUIDATORS' EXCESS FEE REQUEST INFORMATION

As previously reported, Creditors approved the original fees estimate on 08 December 2021 in the sum of £28,500.

As time costs have exceeded the Joint Liquidators' original fees estimate, authority from the Creditors for excess fees is being requested and for this purpose formal notice of a vote by correspondence is attached.

It is proposed that the Joint Liquidators be authorised to draw excess fees, fixed on the following basis:

- (i) That the Joint Liquidators be authorised to draw excess fees in the sum of £15,000 plus VAT by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the excess fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma Advisory Limited at the time when the work is performed,

If approved by Creditors, the Joint Liquidators would therefore be authorised to draw fees to a total of £43,500 plus VAT.

The Joint Liquidators are cognisant that not all the additional tasks and time costs that have been and will be incurred represent a direct benefit to Creditors, although they are required to complete them by regulation and statute. The Joint Liquidators are therefore seeking agreement to cap their adjusted fees estimate at £43,500 being a lesser sum than the total time costs estimated to bring the case to closure. This would result in a shortfall to the Joint Liquidators against their total estimated time costs of £23,027 (i.e. a recovery of 65.4%).

Set out below is an explanation for the reasons why the fees estimate has been exceeded and details of the additional work that has already undertaken and/or that will be undertaken.

Administration and planning

This represents the work that is involved in the routine administrative functions of the case by the Joint Liquidators and their staff, together with the control and supervision of the work done on the case by the office holders and their managers. The work completed does not provide a direct financial benefit to the Creditors, but ensures that the matter is managed in a professional and methodical manner therefore ensuring the requirements under the insolvency legislation and the Statements of Insolvency Practice are followed.

Due to the additional time and work carried out in respect of investigations and asset realisation, the administration of the case has continued for an extended period of time. This has therefore led to additional time being spent on administrative tasks such as case reviews and meetings to agree case strategy. Following the anniversary of the Joint Liquidators' appointment, it is necessary for the Joint Liquidators to prepare this report to creditors.

While these tasks have no direct benefit to creditors the liquidators are required by regulation to carry them out on a regular basis.

Creditors

Irrespective of the quantum of asset realisations achieved to pay a dividend to Preferential or Unsecured Creditors; time will be spent in dealing with Creditors' queries, assisting the Employees in pursuing their claims via the Redundancy Payments Service, dealing with retention of title claims and issuing statutory reports to Creditors.

The volume of correspondence and communications with creditors in this case has been considerably higher than was anticipated. The Joint Liquidators have a duty to ensure that Creditors' queries are dealt with and, where requested, reasonable information is provided.

The Joint Liquidators' staff were contacted by a number of members and creditors in relation to the reasons the Company was placed into Liquidation, and with regard to their investments.

The Joint Liquidators were required to undertake extended correspondence in relation to the following matters:

- Dealing with a potential ransom creditor that was holding Company data and information, including details of the software licences required in order for the on-going servicing of the SACs being assigned to the Purchaser.
- Assisting the employee with updates regarding his claim, further to delays in payment being made by the Redundancy Payments Service ("RPS").
- Liaising with the RPS regarding a query raised on the RP15 and RP15a application, in relation to unpaid pension contributions, prior to final submission being agreed and paid by the RPS to the pension provider as a preferential claim.
- Correspondence with Canada Life regarding a policy held by the Company which the Joint Liquidators had not been made aware of and filing the relevant notices.
- Additional correspondence from Unsecured Creditors with queries regarding the Liquidation.

Investigations

In the notes to the original fees estimate, it was noted that the Joint Liquidators are required to undertake an initial investigation on all cases to determine whether there are potential recovery actions for the benefit of Creditors. The anticipated time and costs for completion of this work were included as part of that original estimate.

The accompanying notes further explained that should the investigation identify any potential recovery action then additional time would be incurred to enable further investigations and potentially instigate recovery action. It was confirmed that the Joint Liquidators would revert to Creditors with further details and to seek an increase in their fees, where appropriate.

Realisation of Assets

Additional costs have been incurred in dealing with the realisation of certain assets for the reasons set out below.

- The Joint Liquidators have not received the full cooperation of the Purchaser in relation to the deferred consideration that is due to the Liquidation estate under the Assignment Agreement.
- The Purchaser obstructed the collection of book debts, seeking to receive payment of the amount owing directly from the customer in relation to one in particular. This resulted in extensive correspondence with both Purchaser and the debtor in order to collect these funds, including consideration of legal action to obtain the recovery of the funds.

Joint Liquidator do not anticipate having to obtain further approval for an additional increase in their fees estimate in this regard.

EXCESS FEE ESTIMATE

This Excess Fees Estimate relates to the Quantum Advisory Limited' request for approval to draw fees in excess of their original estimate and covers the remaining period of the liquidation to the closure of the case.

The original fees estimate and a total of the original estimate plus the excess fees estimate are provided below for comparison purposes.

	Original Fees Estimate 12 December 2021			Excess Fees Estimate			Total Original plus Excess Fees Estimate		
	Estimated total time to be taken to undertake the work (Hrs)	Estimated total value of the time costs to undertake the work (£)	Blended charge out rate to undertake the work (£/Hr)	Estimated total time to be taken to undertake the work (Hrs)	Estimated total value of the time costs to undertake the work (£)	Blended charge out rate to undertake the work (£/Hr)	Estimated total time to be taken to undertake the work (Hrs)	Estimated total value of the time costs to undertake the work (£)	Blended charge out rate to undertake the work (£/Hr)
ADMINISTRATION AND PLANNING	24.00	7,325.00	305.21	43.05	11,350.05	263.65	67.05	18,675.05	278.52
CASHIERING	17.00	3,610.00	212.35	0.00	0.00	0.00	17.00	3,610.00	212.35
CREDITORS	19.00	5,625.00	296.05	48.50	12,787.38	263.66	67.50	18,412.38	272.78
ASSET REALISATIONS	14.00	4,250.00	303.57	14.20	3,901.67	274.77	28.20	8,151.67	289.07
INVESTIGATIONS	15.00	4,730.00	315.33	35.85	9,863.00	275.12	50.85	14,593.00	286.98
CLOSING PROCEDURES	10.00	3,085.00	308.50	0.00	0.00	0.00	10.00	3,085.00	308.50
OVERALL TOTAL	99.00	28,625.00	289.14	141.60	37,902.09	267.67	240.60	66,527.09	276.50

NOTICE OF DECISION PROCEDURE BY CORRESPONDENCE & VOTE
BY CORRESPONDENCE FORM

NOTICE OF DECISION PROCEDURE

Company Name: R.M.S. Services Limited, trading as Wendia UK Limited (In Liquidation)
(**"the Company"**)
Company Number: 02848987

This Notice is given under Rule 15.8 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Tim Sloggett, of Quantuma Advisory Limited, 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD (telephone number 01174 287 403, who was appointed by the members and creditors.

Creditors are invited to vote by correspondence on the following:

1. That a Liquidation Committee be established if sufficient nominations are received;

In the event that a liquidation committee is not established, or insufficient nominations are not received, then the following decision will be considered:

2. That the Joint Liquidators be authorised to draw excess fees in the sum of £15,000 plus VAT by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the excess fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma Advisory Limited at the time when the work is performed.

Also provided is a voting form on which creditors may signify their decisions on the above matters. All voting forms, together with a proof of debt if one has not already been submitted, must be completed and returned to the Joint Liquidator by one of the methods set out below:

By post to: Quantuma Advisory Limited, 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD
By email to: Daniel.Ott@quantuma.com

Please note that, if you are sending votes by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the Decision Date set out below. Unless shown to the contrary an email is treated as delivered at 9am on the next business day after it was sent.

All voting forms and proofs of debt must be delivered by the Decision Date: 23.59 on 17 January 2023

If the Joint Liquidator has not received a proof of debt by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the Decision Date.

Creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider the matter.

Statutory thresholds to request a meeting: 10% in value of the creditors
 10% in number of the creditors
 10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.


Invitation to Form a Committee

Creditors are invited to nominate creditors (which may include themselves) by completing the relevant section on the voting form and returning it to the Joint Liquidator.

All nominations must be delivered by: 16:00 on 17 January 2023.

Nominations can only be accepted if the Joint Liquidator is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the role of Creditors' Committees, go to:
<http://www.quantuma.com/guide/guide-creditors-committee/>


Signed: _____ Dated: 12 December 2022
Tim Sloggett
Joint Liquidator

VOTE BY CORRESPONDENCE

R.M.S. Services Limited, trading as Wendia UK Limited - In Liquidation ("**the Company**")
Company Number: 02848987

Name of Creditor: _____

Address: _____

Decisions:

1	That a Liquidation Committee be established if sufficient nominations are received by 17 January 2023 and those nominated are willing to be members of a Committee;	*For / Against
2	That the Joint Liquidators be authorised to draw excess fees in the sum of £15,000 plus VAT by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the excess fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma Advisory Limited at the time when the work is performed.	*For / Against

* Please delete as applicable to indicate your voting instructions

Signed: _____ Dated: _____

Name in capitals: _____

Position with, or relationship to, creditor or other authority for signature: _____

Are you the sole member/shareholder of the creditor (where it is a company)? Yes / No

NOTE: Once a vote has been cast, it cannot be changed.

Please complete this form and return it, along with a completed proof of debt if you have not submitted one previously, so that it is delivered by 23.59 on 17 January 2023, by:

Post: Quantuma Advisory Limited, 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD

Email: please scan in a signed copy of this form and attach it as a pdf to

Daniel.Ott@quantuma.com

NOTICE OF INVITATION TO FORM A LIQUIDATION COMMITTEE

Company Name: R.M.S. Services Limited, trading as Wendia UK Limited ("**the Company**")
In Liquidation

Company Number: 02848987

This Notice is given under Rule 6.19 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Tim Sloggett of Quantuma Advisory Limited, 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD, (telephone number 01174 287 403), who was appointed by the creditors.

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning this Notice to the Joint Liquidator by one of the following methods:


By post to: Quantuma Advisory Limited, 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD
By email to: Daniel.Ott@quantuma.com

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the date set out below. Unless shown to the contrary an email is treated as delivered at 9am on the next business day after it was sent.

All nominations must be delivered by: 16:00 on 17 January 2023

Nominations can only be accepted if the Joint Liquidators are satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the role of Creditors' Committees, go to:
<http://www.quantuma.com/guide/guide-creditors-committee>


Signed: _____
Tim Sloggett
Joint Liquidator

Dated: 12 December 2022

NOMINATIONS FOR MEMBERS OF A LIQUIDATION COMMITTEE

Company Name: R.M.S. Services Limited, trading as Wendia UK Limited ("**the Company**")
In Liquidation

On behalf of (name of Creditor): _____ ,

at (address of Creditor): _____ ,

I nominate the following creditor(s) to be member(s) of a Liquidation Committee (provide name(s) and address(es)):

1. _____

2. _____

3. _____

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you the sole member/shareholder of the Creditor (where it is a company)?

Yes / No

R.M.S. SERVICES LIMITED TRADING AS: WENDIA UK LIMITED
(IN LIQUIDATION)

PROOF OF DEBT

PROOF OF DEBT - GENERAL FORM

R.M.S. Services Limited

Date of resolution for voluntary winding up 13 October 2021

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the relevant date, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO