City Mills
Peel Street
Morley
Leeds
LS27 8QL

RUSSELL DAVID McGRATH ("The Debtor") – IN BANKRUPTCY

In the County Court at Bradford No 0003 of 2022

Residential Address at date of Bankruptcy Order: 1 Kenmore Walk, Wibsey, Bradford BD6 3JQ

Trustee's Final Account to Creditors

Report Dated: 27 May 2026

Bankruptcy Order made on: 25 February 2022

M P Halligan appointed Trustee 25 February 2022

RUSSELL DAVID McGRATH (“The Debtor”) – IN BANKRUPTCY

In the County Court at Bradford No 0003 of 2022

Residential Address at date of Bankruptcy Order: 1 Kenmore Walk, Wibsey, Bradford BD6 3JQ

Occupation: Self employed as a Marketing Executive

Introduction

I am now in a position to conclude my administration of the Bankruptcy estate, and enclose my final account and notice to creditors, together with a receipts and payments account for the whole of the period I was in office.

Also enclosed is a formal notice setting out the final dividend position in respect of the Bankruptcy, although the information in that notice is summarised below.

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Bankruptcy.

Creditors should note that provided no objections to my release are received I shall obtain my release as Trustee following the delivery of the final notice to the Court, following which my case files will be placed in storage.

MPH Recovery uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how MPH Recovery uses your personal information on our website at www.mph4recovery.com/gdpr/. If you are unable to download this, please contact my office and a hard copy will be provided to you.

CASE STRATEGY

As you are aware I was appointed Trustee of the above-named Debtor’s estate on 25 February 2022, by the Secretary of State following a Bankruptcy Order made on 25 February 2022.

The purpose of this report is to inform creditors of my administration of the Debtor’s bankruptcy estate and to advise you that I am now in a position to conclude my administration of the bankruptcy proceedings.

My strategy for dealing with the realisation of the Debtors assets is detailed below.

Receipts and Payments

My Receipts & Payments Account for the period from the date of my appointment 25 February 2022 to 27 May 2026 and for the period since my last report, 25 February 2026 to 27 May 2026, is attached at Appendix I. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain and with the Insolvency Services Account operated by The Insolvency Service in respect of the Bankruptcy. A bank account was opened with the Insolvency Service for the purposes of the bankruptcy. The Debtor was not registered for VAT and therefore VAT is not recoverable.

Assets

The Debtors Matrimonial Home is situated at 1 Kenmore Walk, Wibsey, Bradford BD6 3JQ (“the Matrimonial Home”). The Matrimonial Home is soley owned by the Debtors wife.

The Matrimonial Home was estimated to have a value of £115,000 and was subject to an outstanding mortgage in favour of Whistletree (Formerly NRAM) in the sum of £55,910.68 and a second charge in favour of Paragon Personal Finance in the sum of £24,499.91.

It was considered that the equity in the Matrimonial Home equated to £34,589.41.

It was also considered that the Debtor may have an interest in the Matrimonial home, by virtue of their longstanding marriage. The Debtors wife is also subject to bankruptcy proceedings and I am her Trustee.

The Debtor and his wife stated they could raise £20,000, from family members to purchase the Trustees interest in the Matrimonial Home. I instructed Edkins & Holmes estate agents of Halifax (“E&H”) to obtain a valuation of the Matrimonial Home. They obtained a valuation from Boultons chartered surveyors of Huddersfield, of £120,000.

As previously stated, the Matrimonial Home was subject to an outstanding mortgage in favour of Whistletree (Formerly NRAM) and a second charge in favour of Paragon Personal Finance. The Debtors wife provided upto date statements indicating liabilities to the secured creditors in the sum of £30,968 and £16,975 respectively.

Based on the information received, I rejected the Debtors and his wife's offer of £20,000.

I instructed solicitors, Foreman & Co, of Doncaster ("F&C"), to assist me with realising assets and legal advice in relation to the bankruptcy.

F&C advised that the deadline to issue proceedings for possession was 24 February 2025 and therefore I instructed them to draft sale and possession proceedings against the Debtor and his wife The application was filed in the Bradford County Court on 6 February 2025 and the hearing was listed for 15 April 2025.

In March 2025, the Debtor and his wife obtained a remortgage and a revised offer to purchase the Trustees interest in the Matrimonial Home was made for £50,000. Following discussing the matter with F&C and E&H, I accepted this offer, taking into account potential legal costs and agents costs of sale.

F&C drafted a Consent Order requiring the Debtors wife to pay £50,000 by 31 May 2025 in respect of the legal and beneficial interests in the Matrimonial Home. Following the Debtor and his wife signing the same, the Consent Order was filed in Bradford County Court on 1 April 2025 and the Hearing listed for 15 April 2025 was vacated.

F&C duly received the sum of £50,000 from the Debtors wife, and this was paid into her bankruptcy estate.

Subsequently, F&C advised that they considered the Debtor was able to establish a 50% beneficial interest in the Matrimonial Home. Therefore, the sum of £25,000 was subsequently paid to the Debtors bankruptcy estate.

F&C's legal fees were £10,525.00 plus VAT and disbursements were £425.00 plus VAT. The fees of E&H were £232.36 plus vat. The total fees incurred by F&C and E&H have been apportioned between the Debtor and his wife's bankruptcy estates.

Motor Vehicle

The Debtor had returned his motor vehicle to the finance company prior to the commencement of his bankruptcy and rented a van for the purpose of his self employed business.

Life Insurance Policy / Pension

The Debtor had a Life Insurance policy and also a personal pension, however, there were no realisations available for the benefit of the Bankruptcy estate.

Directorships and Shareholdings

The Debtor stated that he was a self employed marketing executive, trading as RM Services as at the date of the bankruptcy Order. The Debtor attributes his insolvency to personal guarantees relating to companies for which he acted as a director.

The Debtor had been involved with the following companies as a director and shareholder.

- Assist Office Services Limited.
- Tandem Marketing Solutions Limited.
- Fusion Distribution Direct Limited.
- Healthcare Distribution Direct Limited.

Assist Office Services Limited was dissolved on 17 March 2020, following an application to strike off the Company, by the directors, filed at Companies House on 12 April 2019. Initially, an objection was raised to the striking off and the striking off action was suspended on 8 June 2019. A second application to strike off was made by the directors and this time no objections were raised. The strike off date was registered at Companies House on 6 March 2020 and the date of dissolution was 17 March 2020.

No realisations are available for the benefit of the bankruptcy estate.

Tandem Marketing Solutions Limited was placed into creditors voluntary liquidation on 14 August 2014. No realisations are available for the benefit of the bankruptcy estate.

Fusion Distribution Direct Limited was dissolved on 6 February 2018. Prior to this, the Debtor had resigned from the company on 4 August 2017. No realisations are available for the benefit of the bankruptcy estate.

Healthcare Distribution Direct Limited is listed at Companies House. The Debtor had resigned from the company on 29 September 2015. No realisations are available for the benefit of the bankruptcy estate.

Other Matters

The fees of the Insolvency Service, amount to £374.75. The Official Receiver handed over a debit balance (negative) of -£7,785.00.

Gross Bank interest of £241.58 has been received of which £81.19 has been received since the last reporting period.

Tax of £48.32 has been deducted from bank interest of which £16.24 has been deducted since the last reporting period.

There have been no further realisations in the bankruptcy estate.

Liabilities

Secured Creditors

As detailed above, the secured creditors in respect of the Matrimonial Home are as follows:-

Whistletree (Formerly NRAM) - (Mortgage) £30,968

Paragon Personal Finance – (2nd Charge) £16,975

No claims have been made in the bankruptcy as they have relied on their security.

Crown Creditors

No Crown claims have been notified.

Preferential Creditors

Based on information received there are no preferential creditors. No preferential claims have been notified to me.

Non - Preferential Creditors

There were 9 non- preferential creditors with claims totalling £59,000, excluding any shortfalls in respect of secured claims. I have received 4 claims amounting to £19,236.

		£ Per		**£**
	No.	**'O.R.'**	**No.**	**Claims**
Trade Creditors	1	9,714	0	0
Banks / Finance Creditors	8	49,286	4	19,236
TOTAL	**9**	**59,000**	**4**	**19,236**

5 creditors did not submit a claim, totalling £36,581.

INVESTIGATION INTO THE DEBTOR'S AFFAIRS

I undertook investigations into the Debtor's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigations, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved, as stated above.

I am not aware of any further matters that would justify further investigation.

Dividends

Secured Creditors :

As stated above, Whistletree (Formerly NRAM) and Paragon Personal Finance will be relying on their security, as it is not anticipated that any shortfall will be suffered on their claim.

Preferential Creditors :

There have been no preferential creditor claims.

Non-preferential Unsecured Creditors :

Notice is hereby given that a dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Bankruptcy.

Attached to this report is the notice about final dividend position.

Trustee's Remuneration

My remuneration has not been agreed by creditors. I sought a decision by correspondence, to seek approval for my fees. The decision date was 13 May 2022. My remuneration was not authorised as no votes were received from creditors. A creditors committee was not formed.

My remuneration has thereby been fixed in accordance with the Official Receiver's scale rates.

The realisation scale is as follows:-

20% on the first £5,000
15% on the next £5,000
10% on the next £90,000 or fraction thereof

The distribution scale is as follows:-

10% on the first £5,000
7.5% on the next £5,000
5% on the next £90,000 or fraction thereof

A summary of my Trustees time costs incurred for the period 25 February 2022 to 27 May 2026 together with a summary of my Trustee's time costs for the period since my previous progress report, 25 February 2026 to 27 May 2026 is attached at Appendix II. A summary of the work carried out from the date of my appointment is also attached at Appendix II.

My total time costs to 27 May 2026 amount to £7,433.75, representing 25.40 hours at an average charge out rate of £292.67 per hour, of which £962.50, representing 3.50 hours, was charged in the period since 25 February 2026, at an average charge out rate of £275.00 per hour. Remuneration of £3,001.90 plus VAT has been drawn which is less than the amount allowed in accordance with the Official Receiver's scale rates, due to insufficient realisations. This remuneration has been drawn since the last reporting period.

A schedule of MPH Recovery's fees and disbursements is attached at Appendix III. Scale rates may increase from time to time over the period of administration on each insolvency case.

A creditors' guide to fees can be found on The Association of Business Recovery Professionals website at www.r3.org.uk/what-we-do/publications/professional/fees (under the sub heading "Guide to Trustees Fees"). Alternatively, it can be supplied upon request, free of charge.

Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2021 version. Please note that further details are also included in the practice fee recovery sheet.

Trustee's Expenses

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:-

- Category 1 Expenses – Payments to persons providing the service to which the expense relates who are not an associate of the office holder; and

- Category 2 Expenses – 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.

Category 1 Expenses

A summary of MPH Recovery's Category 1 expenses is detailed below:-

Expenses	Payee	Amount (£)
Specific bond	Marsh	130.00
Creditors' Circulars	MPH Recovery	7.65
Total		**137.65**

No Category 1 Expenses have been drawn.

Category 2 Expenses

A summary of MPH Recovery's Category 2 expenses is detailed below:-

Expenses	Payee	Amount (£)
Travel & Subsistence	MPH Recovery	0.00
Room Hire	MPH Recovery	0.00
TOTAL		**0.00**

No Category 2 Expenses have been drawn.

My disbursements/expenses was sought by correspondence from the creditors. The decision date was 13 May 2022. My remuneration was not authorised as no votes were received from creditors.

The outstanding balances will be written off accordingly.

FURTHER INFORMATION ON FEES AND DISBURSEMENTS

A schedule of MPH Recovery's current fees and disbursements in Bankruptcies is attached at Appendix III. Scale rates may increase from time to time over the period of administration on each insolvency case, which is periodically reviewed.

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Trustees remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Trustees fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

Other Professionals Employed

As Trustee, I have instructed the following professionals:

Professional advisor	Nature of work	Fee arrangement	Incurred Cost £	Amount Paid £
Foreman & Co Solicitors	Assistance in realising assets and legal advice in relation to the bankruptcy	Time costs based on standard hourly rates Disbursements at Cost	10,525.00 425.00	10,525.00 425.00
Edkins & Homes	Arranged Valuation of Matrimonial Property	Fixed Fee	232.36	232.36

The above are firms of repute with the appropriate expertise in their respective fields and their internal delegation should result in charges which are cost effective for this kind of work. The relationship between these firms and MPH Recovery are fully commercial and at arm's length. The above payments are subject to VAT.

CREDITOR RIGHTS

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at http://www.creditorinsolvencyguide.co.uk/.

SUMMARY

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

If creditors have any queries regarding the conduct of the bankruptcy, or if they want hard copies of any of the documents made available on-line, they should contact me in writing or by phone on 0113 2531445 before my release.

At MPH Recovery we always strive to provide a professional and efficient service. However, I recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case, then in the first instance you should contact me at the address given in this letter.

If you consider that I have not dealt with your comments or complaint appropriately you, then put details of your concerns in writing to the Complaints Officer, MPH Recovery, City Mills, Peel Street, Morley, Leeds LS27 8QL. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior member of staff unconnected with the appointment. Please note a copy of our full grievance procedure is attached and also available at www.mph4recovery.com/grievance.

Yours faithfully

M P Halligan
Trustee In Bankruptcy

APPENDIX I

RECEIPTS AND PAYMENTS ACCOUNT

Russell David McGrath
(In Bankruptcy)
TRUSTEE'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 25/02/2026 To 27/05/2026 £	From 25/02/2022 To 27/05/2026 £
RECEIPTS			
Freehold Land & Property		0.00	25,000.00
Bank Interest Gross		81.19	241.58
		81.19	25,241.58
PAYMENTS			
O.R.Debit Balance		0.00	7,785.00
DTI Cheque Fees		0.45	0.60
Sec of State Fees		22.00	374.15
Specific Bond		40.00	40.00
Trustees Fees		3,001.90	3,001.90
Agents/Valuers Fees		232.36	232.36
Legal Fees		0.00	10,525.00
Legal Disbursements		0.00	425.00
Tax on Bank Interest		16.24	48.32
Irrecoverable VAT		646.85	2,809.25
Trade & Expense Creditors	(83,499.99)	0.00	0.00
		3,959.80	25,241.58
Net Receipts/(Payments)		(3,878.61)	0.00

MADE UP AS FOLLOWS

ISA NIB		(3,878.61)	0.00
		(3,878.61)	0.00

Note:

Martin Halligan
Trustee

APPENDIX II

SUMMARY OF WORK UNDERTAKEN
AND SUMMARY OF TIME COSTS IN THE BANKRUPTCY

Time Entry - SIP9 Time & Cost Summary

0282 - Russell David McGrath
Project Code: POST
To: 27/05/2026

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	3.30	0.00	3.30	742.50	225.00
Creditors	0.00	0.00	0.20	0.00	0.20	45.00	225.00
Investigations	0.00	0.00	0.60	0.00	0.60	135.00	225.00
Meeting Reports & Reviews	3.25	0.00	9.85	0.00	13.10	3,516.25	268.42
Realisation of Assets	5.00	2.20	1.00	0.00	8.20	2,995.00	365.24
Taxation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	**8.25**	**2.20**	**14.95**	**0.00**	**25.40**	**7,433.75**	**292.67**
Total Fees Claimed							
Total Disbursements Claimed							

Time Entry - SIP9 Time & Cost Summary

0282 - Russell David McGrath
Project Code: POST
From: 25/02/2026 To: 27/05/2026

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Meeting Reports & Reviews	1.00	0.00	2.50	0.00	3.50	962.50	275.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	**1.00**	**0.00**	**2.50**	**0.00**	**3.50**	**962.50**	**275.00**
Total Fees Claimed							
Total Disbursements Claimed							

SUMMARY OF WORK UNDERTAKEN:

Administration and Planning

- Preparation of standard documentation and dealing with the formalities of appointment in line with the Insolvency Act 1986 and with recommended best practice.
- Statutory notifications and advertising.
- Initial review of the Official Receiver's papers and preparation of internal filing.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details on IPS.
- Maintaining and managing the Trustee's cashbook and bank account.
- Ensuring statutory lodgement obligations are met.
- Case bordereau.
- Case planning and administration.
- Corresponding with the Debtor.

Meetings Reports and Reviews:

- Office holder file reviews.
- Preparing, reviewing and issuing annual progress reports to creditors.
- Reviewing the adequacy of the specific penalty bond on a periodic basis.
- Undertaking periodic reviews of the progress of the case.
- Liaising with the Debtor's bank regarding closure of the account and realising sums standing to the credit of his account.
- Liaising with agents re valuation of known assets.
- Preparing, reviewing and issuing the Final Account to creditors.

Creditors

- Dealing with creditor correspondence, e-mails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Reviewing proofs of debt received from creditors.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Preparing reports to creditors.

Investigations

- Reviewing information available to date to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors.
- Review the Debtor's available records to determine whether there have been any inappropriate antecedent transactions.
- Review to ensure that none of the assets have disappeared.
- Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as bank, accountants, solicitors, etc.

Realisation of Assets

- Negotiating a settlement in respect of the Trustees interest in the Matrimonial home.
- Appointing and Liaising with Agents.
- Corresponding with secured creditors.
- Instructing Solicitors to assist in realising the Trustees interest in the Matrimonial home.

Taxation:

- Seeking closure clearance from HMRC and other relevant parties, if applicable.

APPENDIX III

TRUSTEE'S FEE RECOVERY POLICY

PRACTICE FEE RECOVERY POLICY FOR MPH RECOVERY

Introduction

The Insolvency (Amendment) Rules 2015 allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at http://www.creditorinsolvencyguide.co.uk/. A creditors' guide to fees can be found on The Association of Business Recovery Professionals website at www.r3.org.uk/what-we-do/publications/professional/fees (under the sub heading "Guide to Trustees Fees"). A hard copy of this can be obtained on request from this office.

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

Fixed fee

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. A report accompanying any fee request will disclose the set fee that we propose to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

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

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

There are certain tasks that have to be undertaken in most bankruptcies. Although these are required by statute or regulation, or are necessary for the orderly conduct of the proceedings, they do not produce any direct benefit for creditors, but still have to be carried out.

The following sets out work undertaken in regard to the fixed fee:-

Administration and planning:

- Case planning - Devising an appropriate strategy for dealing with the case and giving instructions to staff to undertake the work on the case.
- Setting up physical/electronic case files (as applicable).
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other parties required on appointment as office holder.
- Obtaining a specific penalty bond.
- Convening and holding general meetings of creditors (as applicable).
- Obtaining the Debtor's books and records and archiving the same.
- Dealing with all routine correspondence and e-mails relating to the case from officers.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.

- Undertaking monthly bank reconciliations of the ISA account and remitting funds (as applicable).
- Reviewing the adequacy of the specific penalty bond on a periodic basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Filing returns at Companies House.

Meetings Reports and Reviews:

- Preparing, reviewing and issuing annual progress reports to creditors and the court.
- Preparing, reviewing and issuing final reports to creditors and the court.
- Considering the various matters highlighted by investigations into the Debtor's affairs.

Taxation:

- Preparing and filing VAT returns, as appropriate.

It has been considered that this work demonstrates why a fixed fee is an appropriate, reasonable and commensurate reflection of the work undertaken. Please note that the list includes generic tasks that may not be required every time, but which arise in a typical case. If any individual task is not required, this will not make a material difference to the amount of work done.

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. A report accompanying any fee request will disclose the set fee that we propose to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

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

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

Percentage basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to realise. Different percentages can be used for different assets or types of assets. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context. The following percentages will be drawn on the basis of certain asset recoveries:-

Type of Asset Realisation	Percentage	Justification
Savings and Investments	10%	The request to a bank for it to submit bank statements and details of any savings held by the Debtor. Requesting the sums standing to the credit of an account usually following a review of bank statements available and more often than not, having to chase a bank for statements. This can involve extensive correspondence and telephone calls sometimes with various branches and departments of a bank and then scheduling receipt of any recovery made.
Fixtures & Fittings	15%	An office holder has a duty to take control of physical assets and take steps to realise the same. Fixtures and Fittings usually comprise generic office equipment and furniture. Private treaty sales, sometimes to parties who come to the attention of the office holder upon his appointment, may produce significantly more realisations than where the items ae sold by agents at auction. The percentage is a reflection of time spent in liaising with parties and concluding a sale which may be at a premium. The office holder will also negotiate with

		any agents instructed by him.
Motor Vehicles	20%	An office holder has a duty to take control of physical assets and realise the same. With regard to Motor Vehicles, upon his appointment the office holder has to ascertain what items may have been recently disposed, In this respect he may have to liaise with the debtor and his/her advisors. He also has to ascertain whether the vehicles are subject to finance and then liaise with agents with regard to disposal. An office holder may be approached by a special purchaser and at times may conclude a sale without having the need for an agent, other than to obtain verification that a sale at fair market value. Time spent on these activities reflects the percentage charged.
Stock	20%	An office holder has a duty to take control of physical assets and take steps to realise the same. Depending on the nature of the assignment, he has to liaise with the debtor to obtain stock listings, or where none are available instruct agents to carry out a stock check. In addition, stock is usually subject to Retention of Title clauses and time may be required in attending the trading premises with suppliers to identify stock, then verify whether they have valid title to repossess their goods. An office holder may have to look into recent disposals. The percentage charged is a reflection of time necessarily charged.
Plant & Machinery	30%	An office holder has a duty to take control of physical assets and take steps to realise the same. Upon his appointment the office holder has to ascertain any recent disposals, In this respect he may have to liaise with the debtor and his/her advisors. He also has to ascertain whether the plant & machinery is subject to finance and then liaise with agents with regard to disposal. An office holder may be approached by a special purchaser and at times may conclude a sale without having the need for an agent, other than to obtain verification that a sale at fair market value. Time spent on these activities reflects the percentage charged.
Property	30%	An officer holder has a duty to take control of property and take steps to recover the same. Upon his appointment the office holder has to ascertain if any property has equitable interest, has been properly insured and to recover the same for the benefit of creditors. Furthermore, the office holder has to ascertain any recent disposals. In this respect he may have to liaise with the Debtor, the secured lenders and conduct property searches. The office holder must liaise with the secured lender and the agents in relation to any realisation of the same. Time spent on these activities reflects the percentage charged. An uplift of 10% will be charged if Property remains unsold after 24 months, on a case by case basis and will be disclosed to creditors accordingly.
Book Debts (Under 90 days)	15%	An office holder has a duty to recover balances due to the Debtor. The basis of this calculation reflects work carried out in obtaining the relevant invoices from the Debtor, reviewing outstanding debtors, reviewing any historic correspondence in relation to book debts, viz a viz disputes or incorrect charges, corresponding with the debtor, discussions with the debtor and recovery of the balance. If the balance is written off, no remuneration is recovered.
Book Debts (Over 90 days)	25%	An office holder has a duty to recover balances due to the Debtor. The basis of this calculation reflects work carried out in obtaining the relevant invoices from the Debtor, reviewing outstanding debtors and reviewing any historic correspondence in relation to book debts, viz a viz disputes or incorrect charges, corresponding with the debtors, discussions with the debtors and recovery of the balance. If the balance is written off, no remuneration is recovered. The uplift from book debts under 90 days is due to debts of such age constituting a bad debt and requiring increasing persistence for recovery. If the balance is written off, no remuneration is recovered.
Assets recovered from investigation	50%	The recovery of any such assets is on a case by case basis and will be disclosed to creditors accordingly.

The table detailed above sets out MPH Recovery's policy on percentages to be drawn on the majority of cases. Should this differ, details of the change in percentage shall be detailed in a report to creditors.

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

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

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

Time cost basis

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

Chargeout Rates

Grade of staff	**Current charge-out rate per hour** **£**
Director/Partner	400
Senior Manager	350
Manager	300
Administrator	225
Assistant	95

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

- Administration and Planning.
- Investigations.
- Meetings, Reports & Reviews.
- Realisation of Assets.
- Creditors.
- Taxation
- Trading
- Case specific matters.

We only intend to seek time costs for the following categories:

- Investigations
- Creditors
- Distributions
- Trading

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

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

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

Agent's Costs

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

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

The office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

Expenses/Disbursements

In accordance with SIP 9 the basis of expenses/disbursement allocation in respect of expenses/disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Expenses / Disbursements are categorised as either Category 1 or Category 2.

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

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

It is proposed that the following Category 2 expenses/disbursements are recovered:

Type		**Basis of Charge**
Mileage		75p per mile
Creditor Circulars (incl. stationery, printing and postage)		At Cost

APPENDIX IV

FURTHER INFORMATION FOR CREDITORS

CLAIMING AS A CREDITOR

Under insolvency legislation, a Trustee may, depending on the circumstances of the case, decide to treat a ‘small debt’ of the Company (meaning a debt not exceeding £1,000 inclusive of VAT), as having been proved, without a creditor having to submit a proof of debt in respect of their claim. Where a dividend is anticipated and it is intended that any of the Company’s debts will be treated in this way, notice will be given to the affected creditors, who will be entitled to any dividend paid in respect of their debt, without proving.

In such circumstances, if there is a discrepancy or difference between the amount a creditor believes they are owed and the Company’s records, or should such any creditor wish to participate in any decisions made by creditors, it will be necessary for a creditor to submit a proof regardless of this provision.

The above does not preclude you from submitting a proof now if you are a creditor owed less than £1,000. Alternatively, if you do not consider that you are a creditor of the Debtor, please notify us and we will update our records.

If you are a creditor of the Debtor owed more than £1,000, you will be required to submit a proof of the debt owed to you as at the date of my appointment before you can participate in the proceedings. Enclosed with this letter is a Proof of Debt form for you to complete, providing full details of your claim which should be completed and returned to my office as soon as possible.

If you believe that you hold any form of security or reservation of title, would you please forward details in writing to me as soon as possible.

MPH RECOVERY'S GRIEVANCE PROCEDURE

As Office Holder, I maintain adequate Professional Indemnity Insurance to comply with the Provision of Services Regulations, and I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to bankruptcy. This Code sets out fundamental principles dealing with requirements for integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. A copy of the Code can be found on the Gov.uk website https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics. I shall be pleased to deal with any queries that you might have in this regard.

At MPH Recovery, we always strive to provide a professional and efficient service. However, I recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. Therefore, should you have any comments or complaints regarding the administration of this case, then you should contact me at the address given in this letter in the first instance.

If you consider that I have not dealt with your comments or complaint appropriately, please provide details of your concerns in writing to the Complaints Officer, MPH Recovery, City Mills, Peel Street, Morley, Leeds LS27 8QL. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior member of staff unconnected with the appointment.

However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may ask for the complaint to be referred to the appropriate regulatory body that licences the Insolvency Practitioner concerned. Any such complaints should be addressed to IP Complaints, The Insolvency Service, 3rd Floor, 1 City Walk, Leeds LS11 9DA. The name of the Insolvency Practitioner's licencing body will be contained in any formal correspondence from him. M P Halligan is licensed to act by the Insolvency Practitioners Association.

Further information in regard to the service regulations can be found at www.mph4recovery.com/service-regulations

Notice of Final Account of

RUSSELL DAVID McGRATH (“The Debtor”) – IN BANKRUPTCY

In the County Court at Bradford No 0003 of 2022

Occupation : Self employed as a Marketing Executive
Residential Address at date of Bankruptcy Order: 1 Kenmore Walk, Wibsey, Bradford BD6 3JQ

NOTICE IS GIVEN by the Trustee, M P Halligan, under rule 10.87 of The Insolvency (England and Wales) Rules 2016 and section 331 of The Insolvency Act 1986, that the administration of the bankruptcy estate is complete.

1. Creditors have the right under rule 18.9 of The Insolvency (England and Wales) Rules 2016 to request further details of the Trustee’s remuneration and expenses. That request must be made to the Trustee within 21 days of receipt of the final account, and with either the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question). Secured creditors may also request further details.

2. Creditors have the right under rule 18.34 of The Insolvency (England and Wales) Rules 2016 to apply to Court to challenge the amount and/or basis of the Trustee’s fees, and/or the amount of any expenses incurred. That application must be made within 8 weeks of receipt of the final account, and with either the permission of the Court, or with the concurrence of 10% in value of the creditors (including the creditor in question). Secured creditors may also make an application.

3. The Debtor has the right under rule 18.35 of The Insolvency (England and Wales) Rules 2016 to apply to Court to challenge the amount of the Trustee’s fees, and/or the amount of any expenses incurred. That application must be made within 8 weeks of receipt of the final account, and requires the permission of the Court.

4. Creditors may object to the release of the Trustee by giving notice in writing to the Trustee at the address given below before the end of the prescribed period. The prescribed period will end at the later of: 8 weeks after delivery of this notice; or, if any request for information regarding the Trustee’s remuneration and/or expenses is made under rule 18.9, or if any application is made to Court to challenge the Trustee’s fees and/or expenses under rules 18.34 or 18.35, when that request or application is finally determined.

5. The Trustee will vacate office under section 298(8) of the Insolvency Act 1986 when, upon expiry of the prescribed period that creditors have to object to their release, they file a notice in Court that they have given notice to the creditors under section 331.

6. The Trustee will be released under section 299(3)(d) of the Insolvency Act 1986 at the same time as vacating office, unless any creditors objected to their release.

Creditors requiring further information regarding the above, should either contact me at MPH Recovery, City Mills, Peel Street, Morley, Leeds LS27 8QL, or by telephone on 0113 2531445 or by email at info@mph4recovery.com.

DATED THIS 27 May 2026

M P Halligan

Trustee

Notice About Final Dividend Position

RUSSELL DAVID McGRATH (“The Debtor”) – IN BANKRUPTCY

In the County Court at Bradford No 0003 of 2022

Occupation : Self employed as a Marketing Executive

Residential Address at date of Bankruptcy Order: 1 Kenmore Walk, Wibsey, Bradford BD6 3JQ

Notice is given under section 330 of The Insolvency Act 1986, by M P Halligan, the Trustee, to the creditors of Russell David McGrath, that no dividend will be declared to unsecured creditors.

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Bankruptcy.

Creditors requiring further information regarding the above, should either contact me at MPH Recovery, City Mills, Peel Street, Morley, Leeds LS27 8QL, or by telephone on 0113 2531445 or by email at info@mph4recovery.com.

DATED THIS 27 May 2026

M P Halligan

Trustee