

PROGRESS REPORT TO CREDITORS

Our Ref: M144

3 September 2019

Dear Sirs

**RE: TARIQ MAHMOOD
(INDIVIDUAL VOLUNTARY ARRANGEMENT ('IVA'))
DEBTORS ADDRESS: 158 HOLMCROFT ROAD , MANCHESTER,
M18 7NG**

This is a report on the progress of the above IVA for the period, 29 June 2018 to 29 June 2019.

I attach a copy of the Receipts and Payments account which includes:

- (a) full account for the period of my appointment to the date of the last reporting period; and
- (b) full account detailing the separate specific transactions for the twelve month period under review.

I would specifically comment on the following:

1 ASSET REALISATIONS

(i) Voluntary Contributions

Tariq Mahmood pays £167 per month into the Arrangement. Total contributions of £8,016 have been received, of which £2,004 relates to the current period under review.

To date, contributions are up to date.

As part of the Arrangement, I requested details of Tariq Mahmood's income and expenditure for the previous year in order to establish whether or not an increase in contributions was appropriate.

Having reviewed these details, I am satisfied that no increase in contributions was possible.

(ii) PPI Refund

Funds have been received in respect of a PPI Claim in the sum of £552.13.

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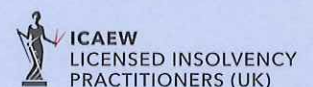
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Nationwide Coverage

Services include

- Solvent Liquidations (MVLs)
-
- Insolvent Liquidations (CVLs)
-
- Pre-pack Administrations
-
- Company Voluntary Arrangements (CVAs)
-
- Non-contentious Probate



The insolvency licence holders of this practice are licensed as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales.

Clarke Bell is a member of the IPA and R3, and authorised by the ICAEW to carry out the reserved legal activity of non-contentious probate in England and Wales.

2 CREDITORS

(i) Unsecured Creditors

The Statement of Affairs detailed unsecured creditors in the sum of £60,058..

Creditor's claims admitted to date total £64,320, which are in line with that originally anticipated.

(ii) Dividend Prospects

Creditors who have not yet submitted a claim are invited to do so by completing and returning the enclosed Proof of Debt Form as soon as possible.

Unsecured creditors have received previous dividends totalling 6.22p/£.

I am now in a position to make a dividend to unsecured creditors of 3.83p/£.

A cheque representing this dividend will be sent to creditors under a separate cover within the next 14 days.

3 NOMINEE AND SUPERVISOR'S REMUNERATION

(i) Basis of Post Appointment Fees and Disbursements

At the initial meeting held on 30 June 2015, creditors resolved the following in relation to my fees and disbursements;

1. The Nominee Fee will £1,000; and
2. The Supervisor Fee will be equivalent to 15% of all further realisations and drawn proportionally as funds are received.

As detailed in the attached Receipts and Payments account, fees have been drawn in line with the basis agreed.

I attach for your information a detailed analysis of the twelve month period under review, together with an analysis in respect of the total time costs recorded.

Category I disbursements do not require approval by creditors. Undischarged Category I disbursements are as follows;

Supplier	Type of Disbursement	Amount (£)	Unpaid (£)
AUA Insolvency Risk Services	Bordereau & Insurance	50.00	0.00
Clarke Bell Limited	Postage of Documents	25.69	0.00

To date, these disbursements have been paid by Clarke Bell Limited direct.

(iv) Creditors Rights To Supervisor(s) Remuneration & Expenses

As a creditor, if you require any further information with regard to any aspect of this report or our fees and expenses, please do not hesitate to contact us and we will do our best to assist you.

If you are not satisfied with our response, you have the right to request further information from us with regard to our remuneration and expenses, with either the permission of the Court or with a collective request from 5% in value of unsecured creditors. This request must be made within 21 days of receipt of this report.

Further, creditors have the right to apply to Court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within 8 weeks of receipt of this report.

(v) Guidance For Creditors

A copy of 'A Creditors' Guide to Insolvency Practitioners' Fees under Voluntary Arrangements' published by the Association of Business Recovery Professionals, is available at <https://www.r3.org.uk/index.cfm?page=1591> a hard copy of which can be obtained from my office on request, together with a further copy of the explanatory note detailing this firm's fee policy as provided with the initial Proposal.

4 PROGRESS OF ARRANGEMENT

The debtor is complying with the Terms of their Arrangement.

Should you require any further information in this matter, please do not hesitate to contact me.

Yours faithfully



**JOHN BELL
SUPERVISOR**

Tariq Mahmood
(Under a Voluntary Arrangement)
Supervisor's Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 30/06/2015 To 29/06/2018 (£)	From 30/06/2018 To 29/06/2019 (£)	Total (£)
PPI Refund		- 0.00	552.13	552.13
Debtor Contributions	9,000.00	6,012.00	2,004.00	8,016.00
Bank Interest Gross		5.61	4.73	10.34
		6,017.61	2,560.86	8,578.47
PAYMENTS				
Specific Bond #		0.00	50.00	50.00
Nominee's Fees		1,000.00	0.00	1,000.00
Supervisor's Fees		0.00	742.30	742.30
Agents/Valuers Fees (1) #	(300.00)	0.00	138.03	138.03
Irrecoverable VAT		0.00	27.61	27.61
Postage #		0.00	18.95	18.95
Trade & Expense Creditors	(60,058.00)	0.00	4,000.00	4,000.00
		1,000.00	4,976.89	5,976.89
Net Receipts/(Payments)		5,017.61	(2,416.03)	2,601.58
MADE UP AS FOLLOWS				
Bank 1 Current		5,017.61	(2,416.03)	2,601.58
		5,017.61	(2,416.03)	2,601.58

Note: