

Meeting Minutes

Purpose of Meeting:	IP User Group	Date of Meeting:	29/11/07
Location:	3 rd Floor – Conference Room	Time of meeting:	11:00

Attendees:	<p>Graham Stewart EAD (Operations Manager)</p> <p>David Probert EAD (BST)</p> <p>Paul MacPherson EAD (Receipts & Payments)</p> <p>Richard Crowton EAD (Enquiries/Unclaimed)</p> <p>Noreen Akhtar EAD (Enquiries)</p> <p>David Keene EAD (Enquiries)</p> <p>Debbie Simpson EAD (Cashiers)</p> <p>Sarah Plumb EAD (Cashiers)</p> <p>Alison Asher PKF</p> <p>Gemma Sharman PKF</p> <p>Sheila Bowles Grant Thornton</p> <p>Ashley Colombo ACCA</p> <p>Kevin Doughty Deloitte</p> <p>Christina Giscombe Griffins</p> <p>Andrew Keywood The P&A Partnership</p> <p>Marc Landsman Carmichael & Co.</p> <p>Alyson Williams KPMG</p> <p>Diane Woodcock Haines Watts</p>	Apologies:	<p>Jim Curtois EAD</p> <p>Mike Chapman IP Policy</p> <p>Andy Davidson Haines Watts</p> <p>Clare Davies PWC</p> <p>Rowan Duffin-Jones ICAEW</p> <p>Joyce Feyzi Harris Lipman</p> <p>Richard Fincken SFP</p> <p>Tim Foley Smith & Williamson</p> <p>Steven Ford FA Simms & Partners</p> <p>Julie Hefter Cooper Parry</p> <p>Julie Thomas Tenon</p> <p>Pritesh Kataria Haines Watts</p> <p>Lेशa Parsons PWC</p> <p>Penny Taylor Smith Cooper</p> <p>Sue Ward Vantis</p>
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	<p><u>Welcome and Introduction</u> Graham Stewart (GS) welcomed everyone to the User Group and the attendees made introductions.</p>
	<p><u>Location & Attendance</u> It was discussed and agreed during the meeting that as Birmingham is central and therefore relatively easy for everyone to travel to, that all future User Groups will be held here, rather than holding alternate meetings in London, Birmingham and Manchester.</p>
1.	<p><u>Any Other Business</u> GS had moved this to an earlier part of the agenda, as some of the queries raised would be answered by one of the presentations that followed.</p>
2.	<p><u>Performance</u> GS presented an overview of Estate Accounts Directorate performance from the last year.</p> <ul style="list-style-type: none"> □ GS outlined comparisons between the levels of 06/07 Vs 07/08 (1/2 year to September) <ul style="list-style-type: none"> ○ There had been an overall increase of 7% in the number of receipts processed. ○ There had been an increase of 4% in the number of payments made from the IP ISA, with a 41% increase in the number of payments made from the OR ISA. ○ BACS payment requests had increased by 16%. ○ There had been an 11% decrease in the numbers of cases closed by IP firms, however the number of OR releases had increased by 36%.
3.	<p><u>Customer Survey</u> GS presented the outcomes of the customer survey issued with the last IP Cashier Newsletter. .</p> <ul style="list-style-type: none"> □ GS again thanked all present for the time taken in promoting the survey, as it is a vital tool to measure our performance. □ There has been a marginal dip (0.5%) in positive feedback of customer experience, but this still stands at 92.1%. There was also a very slight dip in negative feedback (0.2%), which now stands at 0.7%. □ Feedback for our response time to queries indicates that 70% of customers say our response is quick, and 24% say very quick. □ EAD User satisfaction: Helpful staff – 77.9% (0.1% decrease from March 2007)

	<p>Polite Staff – 79.2% (0.2% decrease from March 2007) Informative Staff – 73.0% (0.7% increase from March 2007) Overall satisfaction – 78.0% (same as March 2007)</p> <p>□ EAD received 142 surveys back from 3000 sent out, which was an increase from March of 27%. This equates to 4.7% of the total sent.</p>
4.	<u>Security</u>
5.	<p><u>Section Reports</u></p> <p><u>Business Support Team</u> David Probert (DP) gave a report on the current work of BST. He explain that, due to the fact they now focuses on supporting the business of EAD, the section no longer action the following: Interest Bearing instructions (now on Cashiers Section) BANCS Online support (now on Enquiries Section) Post balances handed back from IPs (on case closure) to ORs (now on Finals Section).</p> <p>DP reported that there were two key enhancements delivered by BST in September 2007: Interest Bearing statements are printed on-line Interest on BANCS accounts now shows as gross (T18G) and tax (T18T) separately.</p> <p><u>Cashiers</u> Debbie Simpson (DS) gave a report on the current work of Cashiers Section, which included a few points on how IPs can continue to help the way we work. These included: Foreign cheques should be sent directly to EAD. To ensure that all details quoted on BACS/CHAPS payments are correct before they are sent. To ensure that CHAPS receipts are paid into the relevant Nat West account. If these receipts quote the Bank of England account details in error, these will be rejected and will incur a £15.00 charge.</p> <p>DS mentioned that if it is required that a case is to be removed from Interest Bearing, an instruction needs to be sent via post, fax or email. The Cashiers inbox can be used for this (EAD.Cashiers@insolvency.gsi.gov.uk). Likewise, if a case needs to go back onto Interest Bearing, an instruction needs to be sent via post, fax or email. Interest <u>cannot</u> be backdated.</p> <p>DS mentioned that we have a new procedure for handling reissue requests. When returning a cheque to EAD for reissue, it is essential that the request have an original IP signature. With effect from 1st February 2008, if the request has not been endorsed with an original signature, the cheque will be cancelled and a copy of the correspondence will be returned with a covering letter.</p>

	<p>DS outlined the importance of the 15:30 deadline for incoming CHAPS payments. This allows Nat West to make an end-of-day bulk transfer to the Bank of England at 15:40. This then enables the Treasury to make their decisions and money movements prior to the CHAPS gateway closing at 16:00. OPG, therefore, are unable to put any exceptional arrangements in place for high value CHAPS receipts that miss the deadline.</p> <p><u>Enquiries</u> Richard Crowton (RC) outlined the duties of the Enquiries Team. These are: General enquiries (queries can be sent to EAD.Enquiries@insolvency.gsi.gov.uk) BANCS Online Treasury Solicitor (T-Sol) Unclaimed Dividends</p> <p>RC outlined the current procedure for case closure, where there is a debit balance but no realisations, following the question being raised by Christina Giscombe of Griffins. In this instance, we need to receive confirmation that the case is to be closed, along with the notice of the final meeting. This can be sent by post or by fax. The banking fee will then be written off and the OR debit balance handed back on closure.</p> <p>RC outlined a few 'do's and don'ts' when completing CAU103 forms. If there are unclaimed monies owed to a Company that has subsequently been dissolved, this should not be added to the CAU103. Instead, the monies can either be paid to the main estate of the case, and then transfer to T-Sol, or they can be paid directly to T-Sol. Also, any interest gained on unclaimed monies at a local bank should not be included on the CAU103. This can be paid to the main estate as undistributed assets. CAU103s do not need to be completed for expired cheques.</p> <p>RC also reminded attendees that Voluntary Liquidations <u>must</u> be advertised in the London Gazette.</p>
6.	<p><u>Regulation 18</u> DP provided an overview on the impending changes to Regulation 18, the legislation that provides for Voluntary Liquidators to pay unclaimed or undistributed assets, dividends or other money on dissolution of company into the Insolvency Services Account (ISA). From 6th April 2008 the payment of unclaimed or undistributed assets into the ISA will be extended to:- – Administrations – Administration Orders – Administrative Receiverships</p> <p>The payment of unclaimed or undistributed assets into the ISA will <u>NOT</u> be mandatory. – A fee of £25 per estate per receipt will be charged – Amount remitted MUST include £25 reserved to cover costs</p>

	<p>– A CAU103 MUST be completed correctly (revised for 2008)</p> <p>– The fee will apply to Administrations, Administration Orders, and Administrative Receiverships. It will NOT apply to Voluntary Liquidations.</p> <p>– On <i>paying out</i> BACS and cheque fees will continue to be payable as now.</p> <p>All unclaimed monies paid into the ISA should be accompanied by a completed CAU103</p> <p>Cheque remittances received by EAD will be returned and NOT paid into the ISA in the following circumstances:-</p> <ul style="list-style-type: none"> – Where the cheque amount does not include £25 reserved for the fee/costs per inspection of CAU103 – No CAU103 attached/enclosed – CAU103 completed incorrectly, i.e. amounts due to creditors not adding up • Should unclaimed monies be remitted into ISA via High Street Bank/BGC before CAU103 received by EAD, the monies will be held in suspense pending receipt of CAU103. • If no CAU103 is received within 7 days the amount will be repaid back. • CAU103 forms are NOT required for expired cheques that were issued from the ISA <p>BANCS is in the process of being upgraded ready for Regulation 18 changes in April 2008:</p> <ul style="list-style-type: none"> –It will allow creditor details on the CAU103 to be stored on BANCS (name, address and amount due) –Creditor details will be linked to the remittance posted to Unclaimed Monies Account on BANCS –It will charge (and recover) £25 fee automatically – it will not be reflected on IP's estate account but dealt with internally for EAD's financial reporting only. <p>These proposed changes were met with some negativity by the User Group attendees, and a review of the changes will be made. However, the Regulation <u>will</u> be amended on 6th April 2008.</p>
	<p><u>Date of next meeting</u></p> <p>The next User Group is to be held at Ladywood House, Birmingham on Thursday 27 March 2008.</p>