



EMPLOYMENT TRIBUNALS

Claimant: B Reid

Respondent: Mashtraxx Limited (in voluntary liquidation)

Heard at: London South (by video; in public) **On:** 22 July 2026

Before: Employment Judge W Anderson

Representation

Claimant: In person

Respondent: Did not attend

JUDGMENT

1. The claim was presented in the London South Employment Tribunal on 21 March 2025. The respondent has failed to present a valid response on time. The Employment Judge has decided that a determination can properly be made of the claim in accordance with rule 22 of the Rules of Procedure.
2. The claim for financial compensation for loss of share options is refused.
3. The respondent has made unauthorised deductions from the claimant's wages and must pay the claimant £41,730.78.
4. The claimant was dismissed in breach of contract in respect of notice, and the respondent must pay damages to the claimant of £12,916.67.
5. The claimant was dismissed by reason of redundancy and is entitled to a redundancy payment of £4200.
6. The respondent has failed to pay the claimant's holiday entitlement and must pay the claimant £1490.38.

7. The respondent has failed to pay, in breach of contract, travel expenses for December 2024, in the sum of £325. The respondent must pay this sum to the claimant.
8. All figures above are gross. The respondent must pay the claimant **£60,670.83** in total, subject to any relevant deductions for tax and national insurance within 28 days of the date that this judgment is sent to the parties.
9. Where the claimant has received any payments from the Insolvency Service, the parties must ensure that there is no double recovery.

Reasons

1. The claimant gave evidence on oath. He submitted twelve documents in support of his claim and a witness statement. The respondent did not attend. I noted from the Companies House register that the respondent's address changed to the address of the liquidator on 28 April 2025. The claim was served on the respondent at its then registered address on 25 March 2025, along with notification of this hearing. I deemed it to have been validly served and find that the respondent had notice of the hearing. No ET3 was filed.
2. The claimant was notified on 7 February 2025 that his employment would be terminated with immediate effect due to redundancy and that the respondent was appointing a liquidator. In the same letter it was confirmed that the claimant was owed payments for salary, notice, holiday and redundancy in the sum of £59,741.67.
3. I accept that the amounts set out in that letter are owed, except that my calculation of the outstanding wages is slightly higher than the figure of £41,134.62, being £41,730.78. I calculated this using the respondent's figure of a £12, 916.67 gross monthly wage. I calculate that three months and one week is owed.
4. The claimant said that he was entitled to accrued holiday up until May 2025 when a liquidator was appointed. The claimant was given notification on 7 February 2025 that his employment had terminated. Under Clause 12 of his employment contract, it is set out that the holiday year runs from January to December and holiday accrues at 2.33 days a month. I find that accrued holiday should be calculated for the period 1 January 2025 to 7 February 2025, and the respondent's figure for outstanding holiday pay in the sum of £1490.38, calculated on this basis, is correct.
5. The claimant said he was owed travel expenses in the sum of £325 for December 2025. He gave evidence on oath that this was accepted by and acknowledged by one of the respondent's directors in an email. I find that he was entitled to this sum under his contract of employment.
6. The claimant said that he was due compensation for lost share options, the value of which was in the region of £200,000. The figure set out in the ET1 was 'approximately \$422,000'. I had sight of the claimant's share options agreement. There was nothing in the agreement from which I could conclude that the claimant

was entitled to compensation for lost share options on redundancy or how such a loss could be quantified. I made no award under this head of claim.

7. The claimant said that he had recovered some sums from the Insolvency Service but was not able, at the hearing, to say exactly how much. I have noted in the judgment that the parties should avoid a situation in which there is any double recovery.

Approved by:

Employment Judge W Anderson

22 July 2026

JUDGMENT SENT TO THE PARTIES ON
29 July 2026

FOR THE TRIBUNAL OFFICE

P Wing