

# 2.24B

The Insolvency Act 1986

## Administrator's progress report

Name of Company
00182442 Limited formerly Sharp & Nickless Limited

Company number
00182442

In the High Court of Justice Chancery Division Manchester District Registry
(full name of court)

Court case number
2594 of 2014

(a) Insert full name(s) and address(es) of administrator(s)

I/We (a)  
Darren Brookes  
Milner Boardman & Partners  
The Old Bank  
187a Ashley Road  
Hale  
Cheshire  
WA15 9SQ

Colin Burke  
Milner Boardman & Partners  
The Old Bank  
187a Ashley Road  
Hale  
Cheshire  
WA15 9SQ

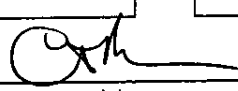
administrator(s) of the above company attach a progress report for the period

(b) Insert date

From	To
(b) 30 October 2014	

(b) 10 April 2015
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Signed

  
Joint / Administrator(s)

Dated

13/4/15

### Contact Details.

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to searchers of the

Darren Brookes  
Milner Boardman & Partners  
The Old Bank  
187a Ashley Road  
Hale  
Cheshire  
WA15 9SQ

DX Number

0161 927 7788  
DX Exchange

When you have completed and signed this form, please send it to the Registrar of Companies at -  
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

WEDNESDAY



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15/04/2015

#254

COMPANIES HOUSE



MILNER BOARDMAN  
& PARTNERS  
*Corporate Recovery*

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**00182442 LIMITED FORMERLY SHARP & NICKLESS LIMITED-  
IN ADMINISTRATION**

Joint Administrators'  
Progress Report

Covering the Period  
30 April 2014 to 10 April 2015

13 April 2015

Milner Boardman and Partners  
The Old Bank  
187A Ashley Road  
Hale  
Cheshire  
WA15 9SQ

High Court of Justice Chancery Division, Manchester  
District Registry  
No 2594 of 2014

Our Ref DTB/AP/2302/28

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Joint Administrators'  
Final Progress Report



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**1. Statutory Information**

- 1.1 I was appointed Joint Administrator of 00182442 Limited together with Darren Brookes on 30 April 2014 in the High Court of Justice, Chancery Division, Manchester District Registry. The application for the appointment of Joint Administrators was made by the director, Mrs Hannabuss of 20 West Lorne Street, Chester, CH1 4AF.
- 1.2 The Administration is being handled by Milner Boardman & Partners, situated at The Old Bank, 187A Ashley Road, Hale, Cheshire, WA15 9SQ.
- 1.3 The Administration is registered in the High Court of Justice, Chancery Division, Manchester District Registry, under reference number 2594 of 2014.
- 1.4 The trading address of the Company was 77 College Street, Long Eaton, Nottingham NG10 4NN. The Company traded as Sharp & Nickless.
- 1.5 The registered office of the Company is c/o Milner Boardman & Partners, The Old Bank, 187A Ashley Road, Hale, Cheshire, WA15 9SQ and its registered number is 00182442. The former registered office was 77 College Street, Long Eaton, Nottingham NG10 4NN. The Company was incorporated on 13 June 1922. The Company was previously Sharp & Nickless Limited but changed its name on 12 June 2014 following the sale of the trading name.
- 1.6 The principal business activity of the Company was the manufacture of biscuits, particularly specialising in brandy snaps.
- 1.7 The functions of the Joint Administrators may be exercised by either or both, acting jointly or alone.
- 1.8 It is considered that the EC Regulation in Insolvency Proceedings applies to these proceedings which are main proceeding as defined in Article 3 of the EC Regulations.



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## 2 Summary of Joint Administrators' Proposals

The following Proposals were approved by creditors at a meeting held by correspondence on 30 June 2014

- That the Joint Administrators continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration. In particular that we
  - sell the Company's assets at such time(s) on such terms as we consider appropriate,
  - investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or Company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or Company which supplies or has supplied goods or services to the Company, and
  - do all such things and generally exercise all their powers as Administrators as we consider desirable or expedient at our discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals
- That the remuneration of the Joint Administrators be calculated in accordance with time spent in dealing with this case and the Joint Administrator be entitled to draw remuneration and disbursements in respect of their costs at such time that they deem appropriate after the costs have been incurred
- To seek an extension to the Administration periods if deemed necessary by the Joint Administrators
- That the Joint Administrators arrange for the Company to exit the Administration by way of a Creditors' Voluntary Liquidation pursuant to paragraph 83 of schedule B1 to the Insolvency Act 1986. Pursuant to paragraph 83(7) of schedule B1 to the Insolvency Act 1986 and Rule 2.117(3) it was agreed that Darren Brookes and Gary Corbett take the appointment as *Joint Liquidators* and that the Joint Liquidators will be authorised to carry out their functions by either Liquidator jointly and severally
- If there were insufficient funds to enable a distribution to non-preferential unsecured creditors, then the Joint Administrators proposed dissolution pursuant to paragraph 84 of schedule B1 to the Insolvency Act 1986
- That pursuant to paragraph 98(2)(b) of schedule B1 Insolvency Act 1986, the Joint Administrators be discharged from their liability in respect of any action of each or both of them as Administrators immediately upon the cessation of their appointment



- 2 2 It was also agreed that the Joint Administrators be authorised to draw pre-appointment time costs of £2,661 50 and expenses relating to solicitors' fees of £702 plus VAT and £39 disbursements

### **3 Receipts and Payments**

- 3 1 Attached at appendix 1 is the Joint Administrators' receipts and payments account for the period from appointment on 30 April 2014 to 10 April 2015
- 3 2 Receipts since our last report up to 29 October 2014 total £1,911 and are broken down as follows
- |                             |        |
|-----------------------------|--------|
| Book Debts                  | £1,611 |
| Contribution to legal costs | £300   |
- Freemans Holdings Limited provided the contribution to the legal fees for facilitating the change of name in order that they could not only use the trading name but have the option of using the limited company name if required
- 3 3 Total receipts for the period of the Administration are therefore £30,883 87
- 3 4 Payments since our last report up to 29 October 2014 total £12,718 53 as per the attached receipts and payments account
- 3 5 Total payments for the period of the Administration to date are therefore £24,712 23
- 3 6 As the Company was registered for VAT purposes, we confirm that VAT of £1,132 51 is recoverable for the benefit of the insolvent's estate
- 3 7 The balance in hand of £5,039 13 is currently held in a non-interest bearing estate account and will be transferred to the Liquidation account together with the VAT refund of £1,132 51, once received, making a total of £6,171 64

### **4. Joint Administrators' Actions During the Administration**

- 4 1 As previously advised the Joint Administrators must perform their functions with the purpose of achieving one of the following objectives
- a) Rescuing the Company as a going concern
  - b) Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration)
  - c) Realising property in order to make a distribution to one of more secured or preferential creditor



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- 4.2 The strategy for achieving the second objective of achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up was to realise the Company chattel assets, pursue outstanding debtors and sell the property owned by the Company to enable a distribution to be made to unsecured creditors
- 4.3 It is anticipated that this objective will be achieved following the sale of the Company's property at the bakery, garages and land at 77 College Street, Long Easton, NG10 4NN
- 4.4 As previously advised, the Joint Administrators instructed independent agents, Eddisons Commercial Limited ("Eddisons") MRICS registered valuers, to attend the site to provide an inventory and valuation of the business and assets
- 4.5 **Plant & Machinery**
- 4.5.1 We previously reported that Eddisons were able to negotiate a sale of the unencumbered plant and equipment as part of a private treaty sale in the sum of £3,200 plus VAT. An additional sale of two pieces of machinery was also agreed to a third party for the sum of £300 plus VAT. The Company's main oven remains at the Company premises due to its size and age and will be included in any sale of the property
- 4.6 **Goodwill/IPR/Trading name**
- 4.6.1 As previously reported a sale of the goodwill, IPR and trading name was completed on 5 June 2014 to Freemans Holdings Limited in the sum of £10,000 plus VAT
- 4.7 **Motor Vehicle**
- 4.7.1 As previously advised, the Company owned one vehicle, being a Ford Transit and sale of the vehicle for £600 plus VAT was agreed by Eddisons as part of the private treaty sale negotiated with a third party
- 4.8 **Stock/Raw Materials**
- 4.8 As previously reported, a sale of stock and raw materials has resulted in a realisation of £6,575.20
- 4.9 **Fixtures and Fittings**
- 4.9 We previously reported that Eddisons were able to negotiate a sale of the fixtures and fittings as part of a private treaty sale in the sum of £500 plus VAT
- 4.10 **Book Debts:**
- 4.10.1 As can be seen from the receipts and payments account, an amount of £8,938 has been recovered in respect of the outstanding debts, of which £1,611 has been received during
-



the period of this report. It had been anticipated on the statement of affairs that book debts would realise approximately £5,000, however, realisations have exceeded this amount. As previously reported, the main debtor owed the Company in excess of £20,000. Due to a lack of response from the debtor, it became necessary to instruct debt collection agents to pursue the debt. The debt collection agents have provided a report to confirm that the debtor is no longer trading and it is not anticipated that there will be any recoveries from this debtor.

**4.11 Rates Refund**

- 4.11.1 We have previously advised that a refund in respect of an overpayment of business rates has been received from Erewash Borough Council in the sum of £470.47.

**4.12 Freehold Land & Property**

- 4.12.1 As previously reported, the Company owns the land and bakery including the garages at 77 College Street, Long Eaton.
- 4.12.2 Eddisons have recommended that the property be sold by way of an auction. Given the unique nature of the site and the fact that the market has not been tested, they recommend this as the best route in order to maximise realisations. The property is due to be placed in the auction towards the end of April 2015/beginning of May 2015. Eddisons have suggested a guide/reserve price of £125,000.
- 4.13 The Joint Administrators are not aware of any other Company assets.

**5. Outcome of the Administration**

- 5.1 As previously reported, it was stated that the purpose of the Administration was to achieve purpose b (to achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up, without being first in Administration). It is anticipated that this objective will be achieved as following the sale of the Company's property, it is anticipated that there will be sufficient funds to distribute to unsecured creditors. However, should it not be possible to achieve this objective then purpose c will be achieved as there will be sufficient funds to distribute to preferential creditors.
- 5.2 The Joint Administrators' proposals, which have been approved by the creditors, stated that the Joint Administrators will arrange for the Company to exit the Administration by way of Creditors' Voluntary Liquidation and that Gary Corbett and Darren Brookes be appointed Joint Liquidators in order to distribute funds to unsecured creditors if possible. The functions of the Joint Liquidators may be exercised by either or both, acting jointly or alone.





- 5.3 The Joint Administrators will be discharged from liability under Paragraph 98 of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Administrators ceasing to have effect

## **6 Creditors**

### **6.1 Secured Claims**

- 6.1.1 According to Companies House, the Company has no current charges over its assets
- 6.1.2 In accordance with Paragraph 176 (A) of the Insolvency Act 1986, the Joint Administrators are required to set aside a prescribed part of the Company's net property for the benefit of unsecured creditors that would otherwise be available to the secured floating charge holder
- 6.1.3 There are no charges registered in this case and therefore the prescribed part does not apply

### **6.2 Preferential Creditors**

- 6.2.1 The Company employed 14 members of staff, who were made redundant upon appointment and have submitted preferential claims to the Redundancy Payments Office ("RPO") in respect of holiday pay due. The statement of affairs estimated that preferential claims could total approximately £211
- 6.2.2 The Joint Administrators have received a preferential claim totalling £70.97 from the RPO
- 6.2.3 It is estimated that there will be sufficient funds to pay the preferential creditors in full in this case and this will be dealt with in the Liquidation
- 6.2.4 No further preferential creditor claims have been received as anticipated

### **6.3 Unsecured Creditors**

- 6.3.1 It is anticipated that there will be sufficient funds to enable a dividend to be paid to unsecured creditors following a sale of the Company's property, however, it is not possible to advise on the quantum of any dividend until a sale of the property has been agreed
- 6.3.2 The statement of affairs included an amount of £4,636 owed to HM Revenue & Customs ("HMRC") in respect of PAYE. A final claim of £4,636.77 has been received from HMRC relating to PAYE
- 6.3.3 Other unsecured non preferential creditors were estimated on the statement of affairs to be approximately £458,368 including trade and expense suppliers, employee claims relating to notice pay and redundancy, the estate of Mr J Holbrook and HSBC Bank Plc



can advise that claims have been received from the RPO in respect of employee claims totalling £61,306.33, the estate of Mr Holbrook in the sum of £372,078, HSBC Bank Plc of £1,344.63 and trade and expense creditors of £11,810. Total unsecured claims received to date are £446,538.

## **7 Investigations into the Affairs of the Company**

- 7.1 We undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved.
- 7.2 This investigation necessitated an examination of the books and records maintained by the Company, together with Company correspondence either retained by the Company or provided to us subsequently by creditors.
- 7.3 We have also examined the conduct of the individuals concerned in the management of the Company and have, where necessary, interviewed the directors of the Company.
- 7.4 We have complied with our statutory duty under the Company Directors Disqualification Act 1986 by submitting an appropriate return to the Secretary of State.

## **8 Pre-Administration Costs**

- 8.1 **Pre-Administration Costs.** On 30 June 2014 the following pre-appointment costs were approved by the creditors:

Pre-appointment fees charged £2,661.50

Pre-appointment expenses incurred £702 plus VAT and £39 disbursements relating to legal fees

The pre appointment fees have been paid during the period of this report

## **9 Joint Administrators' Remuneration**

- 9.1 At a meeting of creditors held by correspondence on 30 June 2014 the creditors approved that the basis of the Joint Administrators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Administration.
- 9.2 The Joint Administrators' time costs as at 10 April 2015 are £54,277. This represents 208.6 hours at a rate of £260.19 per hour, of which £12,925 has been charged in the period 30 October 2014 to 10 April 2015 which represents 49 hours at an average charge out rate of £263.77 per hour. Attached at appendix 2 is a time analysis which provides details of the activity costs incurred by staff grade during the entire



Administration period and during this period only To date, fees of £10,000 have been drawn with £5,000 having been drawn during this period

- 9 3 Our unpaid remuneration of £44,277 will be paid out of the assets of the Company in the Liquidation and in priority to the costs and expenses of the Liquidation
- 9 4 Also attached at appendix 3 are details of creditors' rights in relation to the Joint Administrators' remuneration and also to request information on the Joint Administrators' remuneration and expenses. A copy of "A Creditors Guide to Administrators' Fees" published by the Association of Business Recovery Professionals is available to download at [www.insolvencypractitioners.org.uk](http://www.insolvencypractitioners.org.uk) by clicking on "Creditors Guides" and then clicking on "Administrators' Fees November 2011" A hard copy of the guide can be obtained on request from this office.
- 9 5 Please note that Milner Boardman & Partners record time in six minute units A copy of our current charge-out rates is also attached at appendix 2 Please note that the charge-out rates of Milner Boardman & Partners changed on 1 April 2015 A copy of Milner Boardman & Partners' charge-out rates up to 31 March 2015 is also attached at appendix 2 Please be advised that the two changes to the charge out rate relate to the introduction of a 'Senior Manager' rate and the consolidation of all 'Partner' time to the same rate of £370 per hour
- 9 6 The main areas where time costs have been incurred during the case are 'Administration and Planning', 'Investigations' 'Realisation of Assets' and 'Dealing with Creditors' These areas are discussed in more detail below
- 9 7 Administration and Planning**
- 9 7 1 A total of £26,018 50 has been spent on administration and planning, of which £3,267 00 was charged during this period, 30 October 2014 to 10 April 2015 The time spent during this period includes time spent on telephone conversations with agents, complying with our statutory duties, maintaining and managing the Administration cashbook and bank account, ensuring statutory lodgements are met, reporting to creditors and general administrative work including maintaining physical files and electronic case files, dealing with routine correspondence, case bordereau review and case planning and administration It also involves case review and diary management
- 9.8 Investigations**
- 9 8 1 A total of £1,533 50, of which £1,103 50 has been incurred in this period has been spent on investigations to date Work done includes investigating queries raised which has necessitated a review of the Company's books and records
- 9.9 Realisation of Assets**



9 9 1 A total of £18,081 has been spent on dealing with realisation of the assets, of which £5,822 50 has been charged during this period. Work done in this period includes dealing with the outstanding debtors, liaising with the agents, solicitors and director in respect of the sale of the land and buildings.

#### 9.10 Creditors

9 10 1 A total of £8,644 has been spent on dealing with creditors, of which £2,732 has been charged during this period. Work carried out in this period relates to the trade creditor enquiries and maintaining creditor information on IPS case management software.

### 10. Joint Administrators' Disbursements

10 1 Where disbursements are covered in respect of precise sums expended to third parties, there is no requirement for these costs to be authorised. These are known as Category 1 disbursements.

10 2 We therefore report that since our last report, £5,057 03 has been paid in respect of Category 1 disbursements relating to telephone charges, preparation of the statement of affairs, legal fees and legal disbursements. Total Category 1 disbursements are £11,425 73 and relate to telephone, specific bond, statement of affairs fee, agents' fees and disbursements, legal fees and disbursements, pension report fee, court fee, ERA work and statutory advertising.

10 3 Further expenses have been incurred but not yet paid relating to the property, these include property insurance (approximately £3,000), property repairs and fortnightly inspections (approximately £7,000) and utilities (gas/electric). Additional agents and legal expenses will also be incurred relating to the sale of the property. It has been agreed that these expenses will be paid following the sale of the property.

10 4 Category 2 disbursements require creditor authorisation before they can be drawn and include staff mileage costs. Milner Boardman & Partners do not intend to charge Category 2 disbursements.

10 5 The choice of professional advisors was based on their ability, experience and the complexity of the case. The agents used in this case were as follows:

Professional Advisor	Nature of Work	Fee Arrangement
Eddisons	Agent/Valuer	Fixed Fee
ERA Solutions	Employee claims	Fixed Fee
NJ Goodman & Co	Legal	Time Costs
TLL Accountants	Statement of Affairs	Fixed Fee
2020 Trustee Services	Pension matters	Fixed Fee
Remote Zone	Property maintenance and	Fixed Fee



Site Inspections

Fixed Fee

- 10 6 The choice of professionals was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment, and the basis of the fee arrangement with them. The fees charged have been reviewed and we are satisfied that they are reasonable given the circumstances and complexity of the case.

### 11. Conclusion

- 11 1 This concludes the Administration and our files will now be closed as approved in the Proposals. Form 2 24B and Form 2 34B are attached at appendix 4 confirming that the Administration has concluded and has been placed into Creditors' Voluntary Liquidation. A proof of debt form is also attached at appendix 5 for those creditors who have not yet submitted details of their claim against the Company.

Should you require further information or have any queries regarding this report, please contact this office on 0161 927 7788.

Yours faithfully  
for and on behalf of  
00182442 Limited formerly Sharp & Nickless Limited

Colin Burke  
Joint Administrator



MIDWEST BROADCASTING  
& AIRCRAFT  
Corporate Records

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# Appendix 1 Receipts and Payments Account

**00182442 Limited formerly known as Sharp & Nickless Limited  
(In Administration)**

**Summary of Receipts & Payments**

**RECEIPTS**

	Statement From 30/04/2014 of Affairs (£)	To 29/10/2014 (£)	From 30/10/2014 To 10/04/2015 (£)	Total (£)
Bakehouse & Garages	Uncertain	0 00	0 00	0 00
Land and Buildings	Uncertain	0 00	0 00	0 00
Plant & Machinery	3,200 00	3,500 00	0 00	3,500 00
Goodwill, IPR, trading name	10,000 00	10,000 00	0 00	10,000 00
Motor Vehicles	600 00	600 00	0 00	600 00
Stock/raw materials	6,875 00	6,575 20	0 00	6,575 20
Fixtures & Fittings	500 00	500 00	0 00	500 00
Book Debts	5,000 00	7,327 20	1,611 00	8,938 20
Rates refund		470 47	0 00	470 47
Contribution to Legal fees		0 00	300 00	300 00
		<b>28,972 87</b>	<b>1,911 00</b>	<b>30,883 87</b>

**PAYMENTS**

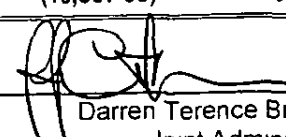
Telephone		0 00	109 03	109 03
Specific Bond		396 00	0 00	396 00
Employee's fee		625 00	0 00	625 00
Preparation of S of A		0 00	2,000 00	2,000 00
Pension report fee		300 00	0 00	300 00
Office Holders Fees		5,000 00	5,000 00	10,000 00
Pre appointment fee		0 00	2,661 50	2,661 50
Court fee		50 00	0 00	50 00
Agents fees		4,400 00	0 00	4,400 00
Agents disbursements		178 50	0 00	178 50
Legal Fees (1)		0 00	2,892 00	2,892 00
Legal disbursements		0 00	56 00	56 00
ERA Work		875 00	0 00	875 00
Statutory Advertising		169 20	0 00	169 20
Employees Holiday Pay	(211 00)	0 00	0 00	0 00
Trade & Expense	(10,465 00)	0 00	0 00	0 00
Employees - Redundancy	(48,292 00)	0 00	0 00	0 00
Employees - Notice Pay	(26,189 00)	0 00	0 00	0 00
Directors loan - Estate of J Holbrook	(372,078 00)	0 00	0 00	0 00
Barclays Bank Plc	(1,344 00)	0 00	0 00	0 00
HMRC - PAYE	(4,636 00)	0 00	0 00	0 00
Ordinary Shareholders	(5,000 00)	0 00	0 00	0 00
		<b>11,993 70</b>	<b>12,718 53</b>	<b>24,712 23</b>

**Net Receipts/(Payments)**

	<b>16,979 17</b>	<b>(10,807 53)</b>	<b>6,171 64</b>
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**MADE UP AS FOLLOWS**

Current Account	16,979 17	(11,940 04)	5,039 13
VAT Receivable / (Payable)	0 00	1,132 51	1,132 51
	<b>16,979 17</b>	<b>(10,807 53)</b>	<b>6,171 64</b>

  
Darren Terence Brookes  
Joint Administrator



MILNER BOARDMAN  
& PARTNERS  
*Corporate Recovery*

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## Appendix 2

# Milner Boardman & Partners' Time Analysis and Charge Out Rates



**Milner Boardman & Partners**  
**TIME & CHARGEOUT SUMMARIES**  
**30 October 2014 to 10 April 2015**

**00182442 Limited**  
**formerly Sharp & Nickless Limited**

**HOURS**

Classification of work function	Partner	Manager	Senior Professional	Support Staff	Total Hours	Time Cost £	Hourly Rate £
Administration & Planning	3 60	9 00	0 00	0 00	12 60	3267 00	259 28
Creditors	3 20	7 20	0 00	0 00	10 40	2732 00	262 69
Investigations	1 80	2 00	0 00	2 50	4 30	1103 50	256 62
Realisation of Assets	7 90	13 80	0 00	0 00	21 70	5822 50	268 31
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	6037 50	6450 00	0 00	437 50		12925 00	
Total Hours	16 50	30 00	0 00	2 50	49 00		
Average Rate	5 93	215 00	0 00	175 00			

# Milner Boardman & Partners

## TIME & CHARGEOUT SUMMARIES

00182442 Limited formerly Sharp & Nickless Limited

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	32 60	66 10	0 00	3 00	101 70	26,018 50	255 84
Investigations	1 80	2 00	0 00	2 50	6 30	1,533 50	243 41
Realisation of Assets	34 70	29 30	0 00	0 00	64 00	18,081 00	282 52
Creditors	5 00	31 60	0 00	0 00	36 60	8,644 00	236 17
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	25,579 50	27,735 00	0 00	962 50		54,277 00	
Total Hours	74 10	129 00	0 00	5 50	208 60		
Average Rate	345 20	215 00	0 00	175 00			

**1 April 2015**

**MILNER BOARDMAN & PARTNERS CURRENT CHARGE OUT RATE**

<b>PARTNER</b>	<b>£370</b>
<b>SENIOR MANAGER</b>	<b>£255</b>
<b>MANAGER</b>	<b>£215</b>
<b>SENIOR ADMINISTRATOR/ASSISTANT/SUPPORT</b>	<b>£175</b>

**Basis of Charging Disbursements and Expenses**

Certain costs may be incurred in relation to a case and in the first instance, paid by Milner Boardman and Partners and then recharged to the case. The amount recharged is the exact amount incurred. Examples are statutory bond, statutory advertising, land registry searches, insurance, travel and substances, archiving and storage costs.

Other costs, which may be charged to the case, are room hire for meetings held at the office of Milner Boardman & Partners and the cost of sending out reports to creditors, if material. The costs recharged are based upon the actual cost of the materials used or the costs, which would have been incurred if that service had been sourced externally.

The current levels of costs recharged are detailed below

<b>ROOM HIRE</b>	<b>£60.00</b>
<b>ENVELOPE</b>	<b>4 2p</b>
<b>PAPER (Photocopies per sheet)</b>	<b>1.75p</b>
<b>POSTAGE (Depending on weight)</b>	<b>40p</b>
<b>FILES AND DIVIDERS (Cost per 100 creditors)</b>	<b>£2.00</b>
<b>STORAGE OF ARCHIVE BOX FOR ONE QUARTER</b>	<b>£1.50</b>

**1 November 2008**

**MILNER BOARDMAN & PARTNERS CURRENT CHARGE OUT RATE**

<b>PARTNER</b>	<b>From £295 to £370</b>
<b>MANAGER</b>	<b>£215</b>
<b>SENIOR ADMINISTRATOR/ASSISTANT/SUPPORT</b>	<b>£175</b>

**Basis of Charging Disbursements and Expenses**

Certain costs may be incurred in relation to a case and in the first instance, paid by Milner Boardman and Partners and then recharged to the case. The amount recharged is the exact amount incurred. Examples are statutory bond, statutory advertising, land registry searches, insurance, travel and substances, archiving and storage costs.

Other costs, which may be charged to the case, are room hire for meetings held at the office of Milner Boardman & Partners and the cost of sending out reports to creditors, if material. The costs recharged are based upon the actual cost of the materials used or the costs, which would have been incurred if that service had been sourced externally.

The current levels of costs recharged are detailed below

<b>ROOM HIRE</b>	<b>£60.00</b>
<b>ENVELOPE</b>	<b>4 2p</b>
<b>PAPER (Photocopies per sheet)</b>	<b>1.75p</b>
<b>POSTAGE (Depending on weight)</b>	<b>31p</b>
<b>FILES AND DIVIDERS (Cost per 100 creditors)</b>	<b>£2.00</b>
<b>STORAGE OF ARCHIVE BOX FOR ONE QUARTER</b>	<b>£1.50</b>



## Appendix 3

### Creditor's Rights in relation to Administrator's Remuneration

## MILNER BOARDMAN & PARTNERS – INFORMATION SHEET FOR CREDITORS

### What if a creditor is dissatisfied with administration remuneration?

If a creditor believes that the administrator's remuneration is too high, the basis is inappropriate, or the expenses incurred by the administrator are in all the circumstances excessive he may, provided certain conditions are met, apply to the court

Application may be made to the court by any secured creditor, or by any unsecured creditor provided at least 10 per cent in value of unsecured creditors (including himself) agree, or he has the permission of the court. Any such application must be made within 8 weeks of the applicant receiving the administrator's progress report in which the charging of the remuneration or incurring of the expenses in question is first reported. If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the administrator a copy of the application and supporting evidence at least 14 days before the hearing.

If the court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid. Unless the court orders otherwise, the costs of the application must be paid by the applicant and not as an expense of the administration.

### Creditors rights to information on the administration remuneration and expenses

Within 21 days of receipt of this progress report a creditor may request that the Joint Administrators provide further information about the remuneration and expenses set out in the report. Any request must be in writing, and may be made either by a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors (including himself) or the permission of the court.

The Joint Administrators must provide the requested information within 14 days, unless they consider that

- The time involved in preparing the information would be excessive, or
- Disclosure would be prejudicial to the conduct of the Administration or might reasonably be expected to lead to violence against any person, or
- The Joint Administrators are subject to an obligation of confidentiality in relation to the information requested,

in which case he must give the reasons for not providing the information.

Any creditor may apply to the court within 21 days if the Joint Administrators refuse to provide the requested information, or the expiry of the 14 days time limit for the provision of the information.

If any creditors have any queries please contact 0161 927 7788



MILWAUKEE  
a HARTNAGEL  
Corporate Records

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## Appendix 4

### Form 2.24B and Form 2.34B



## Appendix 5

### Proof of Debt



# Proof of Debt - General Form

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IN ADMINISTRATION

## SHARP & NICKLESS LIMITED

Date of Administration Order 30 04 2014 No 2594 OF 2014

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date of the Administration order	£
4	Details of any documents by reference to which the debt can be substantiated [Note the Joint Administrators may call for any document or evidence to substantiate the claim at his discretion]	
5.	If total amount above includes outstanding uncapitalised interest, please state amount	£
6	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 (as read with Schedule 3 to the Social Security Pensions Act 1975)	Category  Amount(s) claimed as preferential £
7	Particulars of how and when debt incurred	
8	Particulars of any security held, the value of the security, and the date it was given	
9	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

## PROOF OF DEBT - GENERAL FORM (CONTD )

Admitted to Vote for

£

Date

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Admitted preferentially for

£

Date

---

Admitted non-preferentially for

£

Date