

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 00319037

Company name in full Coq d'Or Restaurant Co Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Jamie

Surname Taylor

### 3 Liquidator's address

Building name/number 1066 London Road

Street

Post town Leigh On Sea

County/Region Essex

Postcode SS93NA

Country

### 4 Liquidator's name ①

Full forename(s) Gary Paul

Surname Shankland

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E145NR


Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	<sup>d</sup>	3	<sup>d</sup>	0	<sup>m</sup>	1	<sup>m</sup>	1	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2
To date	<sup>d</sup>	2	<sup>d</sup>	9	<sup>m</sup>	1	<sup>m</sup>	1	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	<sup>d</sup>	2	<sup>d</sup>	9	<sup>m</sup>	0	<sup>m</sup>	1	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	4

# LIQ03

## Notice of progress report in voluntary winding up



### Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Leeanne Naughton**

Company name **Begbies Traynor (London) LLP**

Address **31st Floor**

**40 Bank Street**

Post town **London**

County/Region

Postcode **E 1 4 5 N R**

Country

DX

Telephone **020 7516 1500**



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



### Important information

**All information on this form will appear on the public record.**



### Where to send

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**



---

Coq d'Or Restaurant Co Limited  
T/A Langan's Brasserie (**In Creditors'**  
Voluntary Liquidation)

---

Progress report

Period: 30 November 2022 to 29 November 2023

### Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

---

## Contents

1. Interpretation
2. Company information
3. Details of appointment of liquidators
4. Progress during the period
5. Estimated outcome for creditors
6. Remuneration and expenses
7. Liquidators' expenses
8. Assets that remain to be realised and work that remains to be done
9. Other relevant information
10. Creditors' rights
11. Conclusion

### Appendices

1. Liquidators' account of receipts and payments
2. Liquidators' time costs and expenses
3. Statement of Liquidators' expenses

# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Coq d'Or Restaurant Co Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 30 November 2020.
"the liquidators", "we", "our" and "us"	Jamie Taylor of Begbies Traynor (Central) LLP, 1066 London Rd, Leigh-on-Sea, Southend-on-Sea, Leigh-on-Sea, SS9 3NA and Gary Paul Shankland of Begbies Traynor (London) LLP, 31 <sup>st</sup> Floor, 40 Bank Street, London, E14 5NR
"Begbies Traynor"	Begbies Traynor (Central) LLP and/or Begbies Traynor (London) LLP
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	<ul style="list-style-type: none"><li>(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and</li><li>(ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)</li></ul>
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

# 2. COMPANY INFORMATION

Trading name(s):	Langan's Brasserie
Company registered number:	00319037
Company registered office:	40 Bank Street, Canary Wharf, London, E14 5NR
Former trading address:	Langans Brasserie, Stratton Street, W1J 8LB

### 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced: 30 November 2020  
Date of liquidators' appointment: 30 November 2020  
Changes in liquidator (if any): None

### 4. PROGRESS DURING THE PERIOD

#### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 30 November 2022 to 29 November 2023 ("the Period").

#### RECEIPTS

##### Bank Interest Gross

A total amount of £1,877.28 was received in the Period in respect of bank interest earned.

#### PAYMENTS

##### Legal Fees

An amount of £10,000 was paid to Isadore Goldman Limited ("**Isadore**"), a firm of solicitors engaged by us as liquidators for the purposes of assisting with our investigations and potential claims identified (as detailed further under Investigations below).

##### Liquidators' Expenses

A total amount of £1,019.32 was paid to Begbies Traynor in respect of our out-of-pocket expenses incurred during the course of the liquidation to date. Such expenses are broken down at Appendix 3 to this report.

##### Liquidators' Fees

An amount of £113,572.92 was paid to Begbies Traynor in respect of our time costs for acting as liquidators. Further information can be found at Section 6 of this report.

The work that has been done in the Period, why that work was necessary and what the financial benefit (if any) to creditors

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period from 29 November 2022 to 31 January 2023, and also an analysis of time spent on the case since the date of our appointment to 31 January 2023.

You may recall that we wrote to creditors on 16 October 2023 to request that they consider certain resolutions proposed by us as liquidators in relation to our conduct of the liquidation by way of a Decision Procedure (by correspondence), including two resolutions pertaining to the basis of our remuneration.

We can confirm that creditors approved those resolutions, which are set out below for ease of reference:

- i) *THAT the joint liquidators' further fees estimate*, dated 16 October 2023, covering the period of the liquidation up to 31 January 2023 be approved.
- ii) *THAT in respect of work undertaken by the joint liquidators from 1 February 2023, the joint liquidators' remuneration be fixed at 35% of gross realisations arising as a result of their investigations (instead of by reference to time costs).*

This approval has the effect that our remuneration to 31 January 2023 has been fixed by reference to time costs charged at our firm's standard hourly rates, subject to a discount of 45%, and that our remuneration covering the period from 1 February 2023 to the conclusion of the liquidation will be based upon 35% of gross realisations arising as a result of our investigations. Therefore, we have not included any further time costs analyses covering any period subsequent to 31 January 2023.

For the avoidance of any doubt, if there are no realisations arising as a result of our investigations, then we will not be able to draw any fees on account of our remuneration in respect of the period from 1 February 2023 onwards.

Further information in relation to the basis of our remuneration and the approved level of our fees can be found in our report dated 16 October 2023 and at Section 6 of this report.

We have set out details below which relate to the work undertaken in the Period only – please note that the details set out below include certain work undertaken following 31 January 2023 (in order to provide a full update and in spite of the fact that our remuneration is not calculated by reference to time costs during the period from 1 February 2023 onwards). Our previous reports contain details of the work undertaken since our appointment.

#### General case administration and planning

Work undertaken falling under this heading includes, but is not limited to, the following:-

- E-mail correspondence and telephone conversations with various third parties;
- Dealing with the day-to-day administration of the case, including but not limited to creating and maintaining physical and electronic case files (and filing);
- Dealing with queries received from stakeholders;
- Handling of certain receipts and payments; and
- Completing case strategy and compliance reviews

Whilst this work is of no direct financial benefit to creditors, it is necessary for us to carry out this work to ensure that the liquidation can be efficiently and effectively progressed with a view to maximising the return to the Company's creditors.

Further, we are obliged to populate and maintain a virtual electronic case file, together with a hard copy (paper) Permanent File, to ensure we have a contemporaneous, accurate and complete record of how the case has been administered, including fully documenting the reasons for any decisions that materially affect the case.

#### Compliance with the Insolvency Act, Rules and best practice

In accordance with the Act, Rules and best practice guidance, we prepared our previous progress report to creditors. We have also been obliged by best practice to ensure that we are adequately bonded by undertaking periodic bordereau reviews.



Whilst this work is of no direct financial benefit to creditors, the above responsibilities are required for the fulfilment of our statutory duties.

#### Investigations

As mentioned in our previous report, and in our letter dated 16 October 2023, we have identified and investigated a number of potential claims that may be available for the benefit of the liquidation estate. We are working on these potential claims in conjunction with advice being received from Isadore. However, we are not able to provide further details in relation to our investigations or the potential claims at this stage as doing so may prejudice the outcome of any such claims.

We will report further to creditors on this matter in due course and at the appropriate time.

#### Dealing with all creditors' claims (including employees), correspondence and distributions

Work undertaken that has been recorded under this heading includes, but is not limited to, the following:-

- Populating our Insolvency Practitioners System ("IPS") with all claims data received;
- Opening redirected post, updating IPS where incorrect addresses were provided by the Company and sending new notifications;
- Corresponding with individuals who were gifted with vouchers for the restaurant and adding them to the creditors listing; and
- Dealing with other general enquiries from other creditors as and when these have arisen.

The work carried out in dealing with the Company's creditors has no direct benefit to the Company's creditors but is necessary to ensure creditor claims have been recorded correctly, should there be a distribution to these creditors in the future.

#### Other matters which include seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures), tax, litigation, pensions and travel

Seeking decisions from Creditors via Decision Procedure ("DP")

The following decisions in relation to our remuneration were sought by way of DP by correspondence:

- That the joint liquidators' further fees estimate, dated 16 October 2023, covering the period of the liquidation up to 31 January 2023 be approved.*
- That in respect of work undertaken by the joint liquidators from 01 February 2023, the joint liquidators' remuneration be fixed at 35% of gross realisations arising as a result of their investigations (instead of by reference to time costs).*

On 01 November 2023, being the deadline for votes, we received the requisite approval of creditors and both decisions were duly made in favour. As part of the DP process, we invited creditors to form a Creditors' Committee. Creditors made the decision not to form a Creditors' Committee.

#### Tax

You may recall from my last report, since our appointment, we have appointed Simmons Gainsford LLP ("SG") to assist with all tax matters and to assist with the recovery of a substantial post-liquidation VAT refund, for VAT on rent and pension liabilities.

SG continue to liaise with HM Revenue & Customs ("HMRC") in relation to the return and we envisage we will receive a response in the near future. We are in regular contact with SG with regards to progress in this regard.

## 5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs submitted as part of the process of placing the Company into liquidation. However, we set out below a summary of the position as regards creditor claims and the estimated return(s) to creditors from the liquidation (as applicable).

### Secured creditors

There are no known secured creditors.

### Preferential creditors

Preferential creditor claims comprise the claims of former employees for arrears of salary and wages up to a limit of £800 per employee and all holiday pay. The Redundancy Payments Service ("RPS") has made certain preferential payments to the employees, subject to statutory limits, from the National Insurance Fund. The RPS will be a subrogated creditor (i.e. stand in the shoes of the employees) for the amounts the RPS has paid to them in this respect.

Total preferential claims (employees and RPS) received to date amount to £171,651.25. Based upon current information, after accounting for the estimated costs and expenses of the liquidation and further realisations, there should be sufficient funds to pay the preferential creditors in full. This is dependent on receipt of the VAT refund referred to at Section 4 of this report (or a recovery being made in respect of claims identified from our investigations). In a worst-case scenario (i.e. in the event that there are no further asset realisations then we would expect a dividend to be payable to preferential creditors in the region of 60p to 80p in the pound.

### Unsecured creditors

As mentioned in our previous report, unsecured creditors' claims comprise trade and other connected creditors' claims together with former employees' claims for pay in lieu of notice ("PILON") and redundancy and the claim of the PPF. The RPS has made certain payments to the employees, subject to statutory limits from the National Insurance Fund. As above, the RPS will be a subrogated creditor for the amounts paid to former employees in this respect.

Unsecured creditors' claims (including employee related unsecured claims) were estimated in the director's statement of affairs at £8.5M, including the largest creditor, the PPF, for circa £6.5M, which is subject to further assessment and possible revision by the PPF.

The amount claimed by the RPS in respect of PILON and Redundancy is £496,792.99. It is estimated that the employees will have unsecured claims totalling approximately £20,000.

As previously reported, the prospect of a dividend being paid to unsecured creditors is dependent on further asset realisations materialising. We have not taken steps at this stage to formally adjudicate on unsecured creditor claims.

### Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the Company has created a floating charge on or after 15 September 2003, the liquidators must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets).

As far as we are aware, there was no security granted by the Company. Consequently, this particular provision is not applicable and there is therefore no 'Prescribed Part' to be set aside for unsecured creditors.

#### VAT Bad Debt Relief

Creditors should note that they may be eligible for VAT bad debt relief in respect of their outstanding claims 6 months after the relevant invoice date or payment date if later, provided the debt is written-off in their books. Creditors should seek advice on this subject from their own professional advisers.

## 6. REMUNERATION & EXPENSES

#### Remuneration

##### Time Costs Analysis

The Time Costs Analysis for the period from 30 November 2022 to 31 January 2023 attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type.

An additional analysis is also attached which details the time costs for the entire period from 30 November 2020 to 31 January 2023 for which we have administered the liquidation (prior to the amendment to the basis of our remuneration to being on a percentage basis).

There are also two analyses for each of the periods mentioned above, one being for our ordinary liquidation time costs and the other being for our Contentious Insolvency Division's ("CID") time costs. CID are involved in respect of this matter because of the contentious nature of the claims identified as referred to earlier in this progress report – CID are therefore heavily involved in the investigatory work and are working closely with Isadore in respect of the claims identified, in respect of which it is hoped that a recovery can be achieved for the benefit of the Company's creditors.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only. Our previous progress reports provide details of the work undertaken by us and our various grades of staff since our appointment.

As mentioned earlier in this progress report, our remuneration was originally fixed by a DP on 30 January 2021 by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor in attending to matters arising in the winding up as set out in the fees estimate dated 11 January 2021 in the sum of £60,284.

As also mentioned above, a further DP in relation to our fees estimate was sent to creditors on 16 October 2023 and was duly approved on 01 November 2023, which agreed that our fees estimate covering the period of our appointment to 31 January 2023 be amended, and that the basis of our remuneration for the period from 01 February 2023 to the conclusion of the liquidation be amended. Full details are set out below:-

##### Period 30 November 2022 – 31 January 2023

In the DP, it was agreed that we be authorised to draw our total time costs incurred covering the liquidation period to 31 January 2023, discounted by 45% (which was an increase to our previously agreed discount of 20%).

Our fees (not including those of our CID) for the period from 30 November 2022 to 31 January 2023 amount to £6,811 which represents 22.7 hours at an average rate of £300.04 per hour. After taking account of a 45% discount, these time costs total £3,746.05.

The time incurred by our CID for the same period in undertaking the complex investigations in respect of this matter are also recorded in a separate Time Costs Analysis at Appendix 2. You will note the time costs of our CID amount to £6,026 which represents 12.2 hours at an average rate of £493.93 per hour. After taking account of a 45% discount, these total £3,314.30.

As detailed above, the information in relation to our time costs and expenses is set out at Appendix 2:

- ❑ Time Costs Analysis for the period 30 November 2022 to 31 January 2023;
- ❑ Time Costs Analysis for CID for the period 30 November 2022 to 31 January 2023;
- ❑ Cumulative Time Cost Analysis for the period 30 November 2020 to 31 January 2023;
- ❑ Cumulative Time Cost Analysis for CID for the period 30 November 2020 to 31 January 2023; and
- ❑ Begbies Traynor's charging policy.

To 29 November 2023, we have drawn the total sum of £173,856.92 on account of our remuneration for time costs incurred from 30 November 2020 to 31 January 2023 in line with the cumulative time costs analyses referred to above, against total time costs incurred from the date of our appointment to 31 January 2023 of £316,103.50.

Period 01 February 2023 onwards

Our remuneration in respect of the period from 01 February 2023 to the conclusion of the liquidation will be fixed at 35% of gross realisations arising as a result of the ongoing investigations.

We have not drawn any fees on account of this period as no recoveries have yet been made in this regard.

A separate agreement has been entered into by us with the PPF (being by far the largest creditor of the Company) setting out that, notwithstanding our remuneration for the period from 01 February 2023 being calculated at 35% of gross realisations as a result of our investigations, in the event that the value of our time costs (calculated at our full standard hourly charge-out rates) for the entire liquidation (i.e. from 30 November 2020 to the conclusion of the liquidation) is less than our authorised fee entitlement calculated using the 35% of realisations basis combined with our remuneration authority to 31 January 2023, then we will limit our fees for acting as liquidators to the value of our time costs we accrue for the entire period of the liquidation. For example, in the event that our time costs for the entire period of the liquidation amount to £300,000 and our 35% of realisations fee entitles us to £350,000 (and we have already been paid £173,856.92 as noted above in respect of the period to 31 January 2023), then we would only be entitled to draw £126,143.08 in respect of the period from 1 February 2023, being £300,000 less the £173,856.92 already drawn on account of our remuneration.

Should creditors require any clarification or further explanation of the above then please contact Jack Caten of our office by e-mail at [jack.caten@btguk.com](mailto:jack.caten@btguk.com) or by post at our firm's address at 31<sup>st</sup> Floor, 40 Bank Street, London, E14 5NR.

Expenses

To 29 November 2023, we have also drawn out-of-pocket expenses in the sum of £1,386.24 as detailed at Appendix 3.

Why have subcontractors been used?

No subcontractors have been used during the Period with the exception of SG, who continued to take steps to recover the VAT refund referred to earlier in this report, and Isadore, who continue to provide advice and support with our investigations and the claims identified.

Both firms are engaged by us on account of their expertise in the areas with which they are assisting us and because this assistance is considered to maximise the prospects of recoveries for the liquidation estate and, therefore, creditors.

## Category 2 Expenses

No Category 2 expenses have been incurred or paid during the Period.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a liquidator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

## 7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

### Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the liquidation would total £38,300. The expenses that we have incurred so far have exceeded that estimate and there will be further expenses to pay before the case concludes, largely due to the ongoing investigations. Our previous progress reports provide further detail as to the reasons the original estimate has been exceeded.

During the Period, Isadore were instructed to assist with our investigations and the claims identified as a result, and were paid £10,000 plus VAT for their services on account of their initial review of the position and the merits of the claims. We have agreed that future legal fees will be paid on a Contingency Fee Arrangement ("CFA") whereby, only in the event of a recovery as a result of the claims, they will be entitled to payment for their services by reference to their standard time costs and subject to a 60% uplift of their normal charge out rates. The uplift is considered reasonable in order to reflect the risk that Isadore take on in the event that no, or limit, recoveries are made in relation to the claims identified, in which case they may suffer a significant write off in respect of their time costs because of the CFA basis.

Isadore's time costs to 29 November 2023 total £30,159.20 (inclusive of the 60% uplift) plus VAT and expenses.

Enterprise Chambers ("EC") have also been instructed to act as our Counsel in relation to the claims identified and their terms have been agreed on a CFA basis on the same terms as those agreed with Isadore as set out above. As at 29 November 2023, EC had incurred no time costs as they were only at that time conducting a preliminary review of the case.

We would reiterate, because of the CFAs agreed, (with the exception of the £10,000 paid to Isadore to date) no payments will be made to Isadore or EC unless we make a recovery in respect of the claims we have identified as a result of our investigations. Out-of-pocket expenses incurred by Isadore and EC may still be met notwithstanding the outcome.

## 8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

Details of the work that remains to be done, and why this is necessary and the financial benefit (if any) to creditors, are provided below:-

### General case administration and planning

As mentioned above, we must ensure that our case files are maintained so as to have an accurate, contemporaneous and complete record to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case. We are also obliged to carry out periodic compliance and strategy reviews of the case in order to ensure that matters are being progressed in an efficient and timely manner.

We will continue to deal with reasonable enquiries made of us and some time will also be recorded under this heading in relation to processing certain receipts and payments.

### Compliance with the Insolvency Act, Rules and best practice

As set out in Section 4 above, the Act and Rules require us to produce and issue periodic progress reports to creditors. We have been, and will be, obliged to deal with the following which will be recorded under this heading:

- Prepare this annual progress report of the liquidation to apprise creditors of the progress of the liquidation including in relation to asset realisations, investigations, costs and expenses incurred and the prospects of a return, if any, to each class of creditor; and
- Once we are satisfied that all outstanding matters have been dealt with in the liquidation, including making any distribution(s) to creditors, we will prepare our draft final report to creditors on the progress of the liquidation prior to resigning from office and receiving our release as liquidators.

As mentioned above, we are also obliged to undertake periodic bordereau reviews and bank reconciliations. Cashier time in processing receipts and payments is also chargeable under this heading.

Whilst these items of work are not all of direct financial benefit to creditors, they are nevertheless statutory and/or regulatory compliance requirements.

### Investigations

As detailed above, our investigations are ongoing, and we have identified potential realisations arising as a result of claims in respect of the same. We are unable to comment upon these in any further detail at this stage.

The future work in relation to our investigations will be undertaken with a view to enhancing, if possible, the asset pool for the benefit of the Company's creditors.

### Realisation of assets

As detailed above, we will continue to liaise with accountants and tax advisors, SG, to recover the VAT refund due to the Company.

Dealing with all creditors' claims (including employees), correspondence and distributions

It is envisaged that a dividend will shortly be paid to the preferential creditors of the Company, whose claims we have already adjudicated upon.

In the event that a dividend becomes payable to unsecured creditors, we will formally adjudicate upon all unsecured creditors' claims and declare interim and/or final dividends to the unsecured creditors as and when asset realisations permit, and the adjudications process has been fully completed. As part of this process, before making any distributions to unsecured creditors we must issue a Notice of Intended Dividend to those creditors of whom we are aware but may not have submitted claims and/or a Proof to Debt in support of their claim.

In the meantime, we will continue to deal with the queries and new claims of creditors as and when received.

Other matters which include seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedure, tax, litigation, pensions and travel)

Tax - We will continue to liaise with SG with regards to the VAT reclaim (detailed above) and the completion of Company tax returns.

Pension - We are in correspondence with an agent and the former pension trustees to finalise the position in relation to the pension schemes. We have been asked to assist by reclaiming VAT on scheme costs on behalf of the Company.

How much will this further work cost?

Because of the nature of some of the future work detailed above and the basis of our future remuneration being set as a percentage of investigation-related realisations, it is not possible to forecast with any accuracy the cost of the future work. Should a recovery be made in respect of the claims identified as a result of our investigations, we will draw fees in accordance with the fee authority that was approved by creditors on 01 November 2023 which is set out in detail earlier in this progress report.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the estimate of anticipated expenses sent to creditors on 16 October 2023 which included all of the expenses that we anticipate that we will incur throughout the liquidation. We have provided additional comments earlier in this progress report and in our previous progress reports where the estimated final position is different to that originally estimated.

What is the anticipated payment for administering the case in full?

It is not possible to forecast the future fees payable on account of our remuneration for the reasons set out above, and would note that if no recoveries were to be made in respect of the claims arising from our investigations then no further fees will be payable on account of our remuneration for acting as liquidators. The percentage basis that any potential future liquidators' fees are payable from, together with the fees drawn on account of our time costs for the period to 31 January 2023, are detailed earlier in this progress report.

## 9. OTHER RELEVANT INFORMATION

### Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

### Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 10. CREDITORS' RIGHTS

### Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

### Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

## 11. CONCLUSION

We will report again in approximately twelve months' time or at the conclusion of the liquidation, whichever is the sooner.



Gary Shankland  
Joint Liquidator

Dated: 29 January 2024



# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 30 November 2022 to 29 November 2023

Coq d'Or Restaurant Co Limited T/A Langan's Brasserie  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 30/11/2022 To 29/11/2023 £	From 30/11/2020 To 29/11/2023 £
	ASSET REALISATIONS		
	Amount trf from BTG Client Account	NIL	2,963.60
	Bank Interest Gross	1,877.28	1,984.57
325.00	Cash at Bank	NIL	189,269.42
4,963.60	Cash held in Client Account	NIL	NIL
Uncertain	Fixtures, Fittings & Equipment	NIL	NIL
	Insurance Claim	NIL	100,000.00
	Insurance Refund	NIL	957.31
Uncertain	Premier Westminster Restaurants Ltd	NIL	NIL
Uncertain	Sale of Artwork	NIL	130,000.00
Uncertain	Shares & Investments	NIL	NIL
Uncertain	Stock	NIL	2,000.00
Uncertain	Sundry Debtors & Repayments	NIL	NIL
	Third Party Funds	NIL	1,984.94
21,779.00	Trade Debtors	NIL	10,866.31
Uncertain	Trade Marks	NIL	NIL
		1,877.28	440,026.15
	COST OF REALISATIONS		
	Agent's Fees	NIL	25,738.88
	Enquiries Agent	NIL	5,000.00
	ERA Claim Agent	NIL	3,515.00
	Insurance Claim Costs	NIL	10,000.00
	Legal Fees	10,000.00	14,176.00
	Liquidators' Disbursements	NIL	369.92
	Liquidators' Expenses	1,019.32	1,019.32
	Liquidators' Fees	113,572.92	173,856.92
	Payroll Agency Fees	NIL	533.59
	Pre-Liquidation Disbursements	NIL	175.23
	Pre-Liquidation Fees	NIL	7,476.00
	Re-Direction of Mail	NIL	211.00
	Refund of Third Party Funds	NIL	1,984.94
	Stationery & Postage	NIL	1,024.39
	Statutory Advertising	NIL	283.50
	Tax Consultancy Fees	NIL	6,050.00
	Transcription Fees	NIL	174.42
		(124,592.24)	(251,589.11)
	PREFERENTIAL CREDITORS		
(160,568.52)	Employees re Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(514,752.40)	Employees	NIL	NIL
(62,188.63)	Trade Creditors	NIL	NIL
		NIL	NIL
(710,441.95)		(122,714.96)	188,437.04
	REPRESENTED BY		
	Barclays FL Current Account IB		140,958.84
	Vat Receivable		47,478.20
			188,437.04

## COSTS AND EXPENSES

- a. Begbies Traynor's charging policy;
- b. Time Costs Analyses for the period from 30 November 2022 to 31 January 2023; and
- c. Cumulative Time Costs Analyses for the period from 30 November 2020 to 31 January 2023.

## BEGBIES TRAYNOR CHARGING POLICY

### INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance<sup>2</sup> indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

### OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

### EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 disbursements (approval not required) - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ Category 2 disbursements (approval required) - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £150 per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a Category 1 disbursement) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates.

Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements (or expenses).

---

<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

<sup>2</sup> Ibid 1

Services provided by other entities within the Begbies Traynor group

Instruction of Eddisons Insurance Services Limited ("EIS") to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the case. It is understood that the open cover insurance was cancelled shortly after it was taken out and, as such, the cost is believed to be limited to £150, representing an administration fee.

Where insurance is taken out through EIS, in accordance with standard insurance industry practice, EIS will receive payment of commission for the services it provides from the insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured. EIS will invoice the insolvent estate for the premium(s) due on the insurer's behalf and receive payment from the estate. EIS will in turn, account to the insurer for the premium(s) payable after deducting any commission payable by the insurer.

EIS have also been instructed to assist with making a claim on the Company's pre-Liquidation insurance policy for a Business Interruption Claim ("BI Claim"). In the Liquidation progress report dated 13 January 2021, it was advised that EIS would act in relation to this matter on a time cost basis and their fees were at that stage estimated to total £5,000. EIS' time costs have since exceeded this estimate and now stand at in excess of £10,000 as a consequence of the long delays as set out in the Liquidation progress report dated 27 January 2022.

As a result of the above, EIS have agreed to be paid on a commission basis fixed at 10% of realisations plus disbursements where appropriate. As the maximum realisation from the BI Claim is understood to be £100,000, the maximum fee payable to EIS in respect of the BI Claim is considered to be £10,000 plus disbursements. EIS' fees for dealing with the BI Claim will remain contingent and they will not therefore receive any payment unless a recovery is made in this respect.

- (B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 disbursement:

- Telephone and facsimile
- Printing and photocopying
- Stationery

#### BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally but vary to suit local market conditions.

The charge out rates applying to the London office as at the date of this report, and the discounted charge-out rate that we are using/propose to use in this case, are set out below. Please note that the Time Costs Analyses produced with this report show the time incurred using the standard charge-out rates and not the discounted charge-out rates.

Grade of staff	Standard Charge-out rate (£ per hour)	Discounted (by 20%) Charge-out rate (£ per hour)	Discounted (by 45%) Charge-out rate (£ per hour)
Consultant/Partner	645	516	355
Director	515	412	283
Senior Investigator (CID)	475	380	261
Senior Manager	440	352	242
Manager/Investigator	410	328	223
Assistant Manager	315	252	173
Senior Administrator	290	232	160
Administrator	220	176	121
Trainee Administrator	160	128	88
Support	160	128	88

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead. Time is recorded in 6-minute units.

SIP9 Coq d'Or Restaurant Co Limited - Creditors Voluntary Liquidation - 01CO05A.CVL : Time Costs Analysis From 30/11/2022 To 31/01/2023

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning			0.6							0.6	264.00	440.00
	Administration:					0.8		0.5			1.3	362.00	278.46
	Total for General Case Administration and Planning:			0.6		0.8		0.5			1.9	626.00	329.47
Compliance with the Insolvency Act, Rules and best practice	Appointment:												0.00
	Banking and Bonding	0.3		0.3				0.2		0.7	1.5	481.50	321.00
	Case Closure												0.00
	Statutory reporting and statement of affairs	0.4		2.1		4.5		8.9			15.9	4,557.50	286.64
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.7		2.4		4.5		9.1		0.7	17.4	5,039.00	289.60
Investigations	CDDA and investigations			0.2							0.2	88.00	440.00
	Total for Investigations:			0.2							0.2	88.00	440.00
Realisation of assets	Debt collection			0.1							0.1	44.00	440.00
	Property, business and asset sales					0.5					0.5	157.50	315.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:			0.1		0.5					0.6	201.50	335.83
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others			0.1							0.1	44.00	440.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:			0.1							0.1	44.00	440.00
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other					1.3					1.3	409.50	315.00
	Tax			0.2		1.0					1.2	403.00	335.83
	Litigation												0.00
	Total for Other matters:			0.2		2.3					2.5	812.50	325.00
	Total hours by staff grade:	0.7		3.6		8.1		9.6		0.7	22.7		
	Total time cost by staff grade £:	451.50		1,584.00		2,551.50		2,112.00		112.00		6,811.00	
	Average hourly rate £:	645.00	0.00	440.00	0.00	315.00	0.00	220.00	0.00	160.00			300.04

SIP9 Coq d'Or Restaurant Co Limited - Contentious Insolvency Division - 01CO05A.CID : Time Costs Analysis From 30/11/2022 To 31/01/2023

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning		0.7				0.5				1.2	598.00	498.33
	Administration	0.7	1.6								2.3	1,275.50	554.57
	Total for General Case Administration and Planning	0.7	2.3				0.5				3.5	1,873.50	535.29
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding												0.00
	Case Closure												0.00
	Statutory reporting and statement of affairs												0.00
	Total for Compliance with the Insolvency Act, Rules and best practice:												0.00
Investigations	CDDA and Investigations		0.4				8.2				8.6	4,101.00	476.86
	Total for Investigations:		0.4				8.2				8.6	4,101.00	476.86
Realisation of assets	Debt collection												0.00
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:												0.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others												0.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:												0.00
	Seeking decisions of creditors												0.00
Other matters which includes meetings, tax, litigation, pensions and travel	Meetings												0.00
	Other												0.00
	Tax												0.00
	Litigation		0.1								0.1	51.50	515.00
	Total for Other matters:		0.1								0.1	51.50	515.00
	Total hours by staff grade:	0.7	2.8				8.7				12.2		
	Total time cost by staff grade £:	451.50	1,442.00				4,132.50					6,026.00	
	Average hourly rate £:	645.00	515.00	0.00	0.00	0.00	475.00	0.00	0.00	0.00			493.93

SIP9 Coq d'Or Restaurant Co Limited - Creditors Voluntary Liquidation - 01CO05A.CVL : Time Costs Analysis From 30/11/2020 To 31/01/2023

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	4.4	11.0	2.5	2.0	3.2		1.8	16.6	1.0	42.5	14,643.00	344.54
	Administration	6.9	0.5	2.0	1.4	18.0		6.5	41.9		77.2	19,966.00	258.63
	Total for General Case Administration and Planning	11.3	11.5	4.5	3.4	21.2		8.3	58.5	1.0	119.7	34,609.00	289.13
Compliance with the Insolvency Act, Rules and best practice	Appointment				4.0	6.8			9.1		19.9	5,238.00	263.22
	Banking and Bonding	3.1	1.1	1.8	3.2	2.1		0.2	1.2	20.6	33.3	8,863.50	266.17
	Case Closure										66.3	26,415.00	398.42
	Statutory reporting and statement of affairs	4.1	21.8	8.3	3.4	15.3		8.9	4.5				
	Total for Compliance with the Insolvency Act, Rules and best practice	7.2	22.9	10.1	10.6	24.2		9.1	14.8	20.6	119.5	40,516.50	339.05
Investigations	COCA and Investigations	7.8	3.2	9.9	1.5	66.1			1.2		89.7	32,663.50	364.14
	Total for Investigations	7.8	3.2	9.9	1.5	66.1			1.2		89.7	32,663.50	364.14
Realisation of assets	Debt collection	0.5	0.7	0.1	0.3				0.2		1.8	882.00	490.00
	Property, business and asset sales	3.0	1.1	2.6	3.0	78.1			0.7		88.5	29,569.00	334.34
	Retention of Title/Third party assets		0.2		0.1						0.3	144.00	480.00
	Total for Realisation of assets	3.5	2.0	2.7	3.4	78.1			0.9		90.6	30,615.00	337.91
Trading	Trading												0.00
	Total for Trading												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others	0.7	1.2	1.3	3.0	45.7			15.5		67.4	19,747.00	292.98
	Creditors committee		0.1								0.1	51.50	515.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions	0.7	1.3	1.3	3.0	45.7			15.5		67.5	19,798.50	293.31
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors	0.1			9.5	0.5		0.2	0.6		10.9	4,257.00	390.55
	Meetings	12.0									12.0	7,740.00	645.00
	Other	4.0	1.5	1.9	0.1	19.7			0.5		27.7	10,515.00	379.60
	Tax	1.1	2.0	5.8	0.4	38.2			0.8		49.3	16,931.50	343.44
	Litigation												0.00
	Total for Other matters	17.2	3.5	7.7	10.0	59.4		0.2	1.9		99.9	39,443.50	394.83
	Total hours by staff grade	47.7	44.4	36.2	31.9	234.7		17.6	92.8	21.8	586.9		
	Total time cost by staff grade £:	30,786.50	22,886.00	15,928.00	13,079.00	92,830.50		3,872.00	14,846.00	3,456.00		197,646.00	
	Average hourly rate £:	645.00	515.00	440.00	410.00	315.00	0.00	220.00	160.00	160.00			336.76
	Total fees drawn to date £:											173,856.92	



SIP9 Coq d'Or Restaurant Co Limited - Contentious Insolvency Division - 01CO05A.CID : Time Costs Analysis From 30/11/2020 To 31/01/2023

Staff Grade		Consultant/Partner	Director	Snr Mngr	Snr Investigator	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning		2.8		17.2						19.8	9,509.00	480.25
	Administration	1.1	2.0								3.1	1,739.50	561.13
	Total for General Case Administration and Planning	1.1	4.6		17.2						22.9	11,248.50	491.20
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding												0.00
	Case Closure												0.00
	Statutory reporting and statement of affairs												0.00
	Total for Compliance with the Insolvency Act, Rules and best practice												0.00
Investigations	CDCA and Investigations	4.1	14.0	2.2	198	1.0					219.3	105,187.50	479.65
	Total for Investigations	4.1	14.0	2.2	198	1.0					219.3	105,187.50	479.65
Realisation of assets	Debt collection												0.00
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:												0.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others												0.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:												0.00
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax	0.1									0.1	64.50	645.00
	Litigation		3.8								3.8	1,957.00	515.00
	Total for Other matters:	0.1	3.8								3.9	2,021.50	518.33
	Total hours by staff grade:	5.3	22.4	2.2	215.2	1.0					246.1		
	Total time cost by staff grade £:	3,418.50	11,536.00	968.00	102,220.00	315.00						118,457.50	
	Average hourly rate £:	645.00	515.00	440.00	475.00	315.00							481.34
	Total fees drawn to date £:											0.00	

## STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Legal Fees	Isadore Goldman	40,159.20	10,000.00	30,159.20
Storage	ReStore	3.42	1.91	1.51
Postage	Royal Mail	463.76	Nil	463.76
TOTAL		40,626.38	10,001.91	30,624.47

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Agents' Fees	HCS	2,716.58
Agents' Fees – Dealing with the Flower	Gordon Brothers	20,036.00
Agents' Fees – Dealing with stock	Gordon Brothers	2,986.30
Agents' Fees	Animus Associates Limited	5,000.00
Agents' Fees	ERA	3,515.00
Legal Fees	Pinsent Masons & Isadore Goldman	16,332.00
Accountancy Fees	Simons Gainsford LLP	6,050.00
Payroll Agency Fees	WMT	533.59
Redirection of Mail	Royal Mail	211.00
Stationery and Postage	The Color Company	1,024.39
Statutory Advertising	Courts Advertising Limited	283.50
Bordereau	The Insolvency Service	342.00
Postage	Royal Mail	501.47
Electronic Commerce	Amazon	22.49
Storage	ReStore	3.63
Transcription Services	McGowan Transcription	174.42
Insurance Claim	Eddisons Insurance Services Limited	10,000.00
Total		69,732.37