

# Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

01536367

Name of Company

Medicentres (UK) Limited

I / We

Situl Devji Raithatha, 38 De Montfort Street, Leicester, LE1 7GS

Robert Cundy, Hayes House, 6 Hayes Road, Bromley, Kent, BR2 9AA

the liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 11/11/2015 to 10/11/2016

Signed



Date

09/01/17

Springfields Advisory LLP  
38 De Montfort Street  
Leicester  
LE1 7GS

Ref ME1435/SDR/DRR/LL

WEDNESDAY



\*A5XWFDL\*

A19

11/01/2017

#89

COMPANIES HOUSE

**TO ALL KNOWN SHAREHOLDERS &  
CREDITORS**

**Our ref:** ME1435/LL/3B

**Your ref**

**Date:** 9 January 2017

**When telephoning please ask for**

**Luke Littlejohn**

**Direct Dial: 0116 249 2018**

**E: [luke.l@springfields-uk.com](mailto:luke.l@springfields-uk.com)**

Dear Sir / Madam

**Medicentres (UK) Limited - In Creditors' Voluntary Liquidation ("the Company")**

We write following the end of the fifth anniversary of the Liquidation. We detail below our report on the progress of the Liquidation for the period from 11 November 2015 to 10 November 2016 ("the Period"). This report should be read in conjunction with our previous reports including those issued during the Administration Period.

**1. Company and Liquidators' details**

Company Name	Medicentres (UK) Limited
Company Registered number	01536367
Registered Office	38 De Montfort Street Leicester LE1 7GS
Name of Liquidators	Situl Devji Raithatha Licensed Insolvency Practitioner of Springfields Advisory LLP 38 De Montfort Street Leicester LE1 7GS  Robert Cundy Licensed Insolvency Practitioner of RJC Financial Management Ltd 6 Hayes Road Bromley Kent BR2 9AA
Date of Appointment	11 November 2011



## **2. Receipts and payments & the Liquidators' actions in the Period**

We enclose a summary of our receipts and payments account ("R&P") for the Period. Please note that the receipts and payments are shown exclusive of VAT. The funds are held on an interest bearing account.

### ***Rates Refund***

A rates refund of £21,618.81 was received in the Period. No further funds are expected from this source.

We trust that you will find the remaining receipts and payments self-explanatory.

## **3. Investigations**

The investigation into the conduct of the directors continues and we have considered the role and involvement of certain other individuals who may be considered as either shadow or de facto directors.

We have instructed solicitors who have issued pre-action letters, with a view to commencing proceedings against certain of the individuals.

As there is an ongoing legal action, we are restricted from providing further information in this report. However, we are liaising with the majority creditors to seek their opinion on the ongoing action.

## **4. Outcome for creditors**

### **Secured Creditors**

There are no known secured creditors of the Company.

### **Preferential Creditors**

The preferential claims are limited to employees' claims for unpaid wages and salaries (subject to statutory limits) and accrued holiday pay, which may be subrogated to the Secretary of State following payment by the Redundancy Payments Office.

All the employees of the Company at the date of Administration transferred to the purchaser under the Transfer of Undertakings (Protection of Employment) Regulations on 25 July 2011. Accordingly it is not anticipated that there will be any preferential claims and, to date, no claims have been received.

## **Prescribed Part**

Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003, a prescribed part of the Company's net property shall be made available to non-preferential unsecured creditors

As there are no secured creditors of the Company the Prescribed Part does not apply in this instance

## **Non-Preferential Unsecured Creditors**

Based on the financial information provided by the Company's management, the total non-preferential unsecured creditor claims amounted to £1,961,647. We have received claims from 45 creditors totalling £2,636,459.99 to date. We have not received claims from 47 creditors with estimated claims totalling £255,053.64

A First Dividend at a rate of 11p in the £ was declared and paid to this class of creditor on 4 April 2014. Significant funds have been set aside for unproven creditors and unsettled claims. Claims totalling £2,213,237.68 have been admitted for dividend to date and claims in the sum of £78,368.45 rejected. There are unsettled claims of £344,853.86

Equalising dividends of £126,376.26 were paid in the Period to creditors whose claims had not been admitted when the dividend was declared

We expect to be in a position to make further distributions to creditors although we are unable to confirm the timing and quantum at this stage.

## **5. Liquidators' remuneration**

By way of a postal resolution dated 22 March 2012, our remuneration was agreed on a time costs basis. We enclose breakdowns summarising our time costs, subject to the posting of timesheets, for the Period. This also includes cumulative figures for the period from 11 November 2011 to 10 November 2016. Details of the amounts drawn on account of these costs are shown on the enclosed R&P. We also enclose schedules of our firms' current charge out rates for your information.

There are certain tasks that have to be undertaken on nearly every Liquidation. Although they are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, they do not produce any direct benefit for creditors, but still have to be carried out. A description of the routine work undertaken in the Liquidation in the Period is as follows

A description of the routine work undertaken in the liquidation to date is as follows:

### **1. Administration and Planning**

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case
- Dealing with all routine correspondence and emails relating to the case

- Maintaining and managing the office holder's cashbook
- Undertaking regular bank reconciliations of the bank account containing estate funds
- Reviewing the adequacy of the specific penalty bond on a regular basis
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators
- Preparing, reviewing and issuing annual progress reports to creditors and members
- Filing returns at Companies House
- Preparing and filing VAT returns
- Preparing and filing Corporation Tax returns
- 

## 2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims
- Maintaining up to date creditor information on the case management system
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.

## 6. Liquidation Expenses

Please find attached details of our expenses incurred and paid in the Period

The following agents or professional advisors were utilised in the Period.

Professional Advisor	Nature of Work	Fee Arrangement
Moon Beaver LLP	Solicitors regarding remaining Administration issues and creditor claims	Time costs
Irwin Mitchell LLP	Solicitors regarding wrongful trading action – instructed to replace SGH Martineau LLP	A Conditional Fee Arrangement with 100% uplift if the claim is successful
Baker Tilly Restructuring & Recovery LLP	Forensic accountancy work	Fixed fee
Goodman Nash Limited	Business Rates Review	Percentage of Recoveries

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 our fee arrangement with them. The fees charged have been reviewed and we are satisfied that they are reasonable in the circumstances of this case.

## **7. Creditors' Rights**

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>. Alternatively a hard copy can be provided on request.

An unsecured creditor may, with the permission of the Court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to Court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

## **8. Summary**

The Liquidation will remain open until the legal action has been finalised and all unsettled claims have been dealt with. We will make distributions to creditors as and when there are sufficient funds available to do so.

Once these issues have been dealt with, the Liquidation will be finalised and we will progress to close our files.

## **9. Other**

### ***Insolvency Code of Ethics***

We would advise you that we are bound by the Insolvency Code of Ethics ("the Code") when carrying out all professional work relating to an insolvency appointment. No threats have been identified to the fundamental principles of the Code, which would prevent us from continuing in office.

***Provisions of Services Regulations 2009***

In order to comply with the Provisions of Services Regulations 2009, the necessary disclosure is available at the head offices of our respective firms.

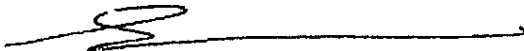
- Springfields Advisory LLP at 38 De Montfort Street, Leicester LE1 7GS
- RJC Financial Management, 6 Hayes Road, Bromley, Kent BR2 9AA

**10. Disclaimer**

This report has been prepared for the sole purpose of updating creditors and shareholders of the Company for information purposes to fulfil the necessary statutory requirements of the Liquidators. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, or otherwise used by creditors or shareholders for any purpose other than updating them for information purposes, or any other person for any purpose whatsoever.

If you have any queries, please contact Luke Littlejohn of Springfields.

Dated: 9 January 2017



**Situl Devji Raithatha**  
Joint Liquidator



**Robert Cundy**  
Joint Liquidator

Robert Cundy is licensed to act as an insolvency practitioner in the UK by the Association of Chartered Certified Accountants

**Medicentres (UK) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs	From 11/11/2015 To 10/11/2016	From 11/11/2011 To 10/11/2016
<b>ASSET REALISATIONS</b>		
Transfer from Administration	NIL	504,890 96
Administration VAT Refund	NIL	44,497 37
Wrongful Trading Settlement	NIL	134,500 00
Claims against Directors	NIL	NIL
Funds from Client Account	NIL	4,390 67
Rent	NIL	84,096.42
Rent Deposit	NIL	26,450 53
Deposit held by Solicitor	NIL	1,527 00
Bank Interest Gross	376 01	4,108.58
Rates Refund	21,618 81	21,683 88
Bank of Scotland funds	NIL	12,528 72
Third Party Funds	NIL	79,705 55
Transfer from CVA	NIL	334 23
Unclaimed Dividends	NIL	764 04
	<u>21,994 82</u>	<u>919,477 95</u>
<b>COST OF REALISATIONS</b>		
Specific Penalty Bond	NIL	1,844 00
Liquidators' Remuneration	12,522 00	159,630 00
Rent & Property Expenses Payable	NIL	8,024 57
Accountancy Costs	NIL	3,875 00
Courier Costs	NIL	124 80
Legal Fees and disbursements	9,000 00	46,477.49
Administration Legal Fees	NIL	10,946 49
Corporation Tax	NIL	699 71
Software Costs	NIL	110.00
Meeting Room Hire	NIL	77 70
Postage & Report Website Fees	196 37	1,103 76
Travel Costs	277 00	1,319 83
Storage Costs	1,584 90	7,139 83
Agent Costs	6,485 64	6,485 64
Statutory Advertising	NIL	151 62
Bank Charges	NIL	30 00
Third Party Funds	NIL	150,015 73
	<u>(30,065 91)</u>	<u>(398,056 17)</u>
<b>UNSECURED CREDITORS</b>		
Distribution (see note)	<u>126,376 26</u>	<u>243,456 29</u>
	<u>(126,376 26)</u>	<u>(243,456 29)</u>
	<u><b>(134,447.35)</b></u>	<u><b>277,965 49</b></u>
<b>REPRESENTED BY</b>		
Vat Receivable		45 28
Current A/c - Bank 1		277,920 21
		<u><b>277,965 49</b></u>

Note

**Medicentres (UK) Limited  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments**

<b>Statement of Affairs</b>	<b>From 11/11/2015 To 10/11/2016</b>	<b>From 11/11/2011 To 10/11/2016</b>
Distribution of 11p in the £ was declared on 4 April 2014 to the unsecured, non-preferential creditors Equalising dividends have subsequently been paid		

# Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

Springfields Advisory LLP

ME1435 - Medicentres (UK) Limited  
From 11/11/2015 To 10/11/2016  
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£) Average Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
** 100 Administration & Planning	0.00	0.00	0.00	0.00	0.00	0.00	12.70	2,116.00
101 Case Planning	0.00	1.30	0.20	0.00	1.50	232.87	14.70	3,200.50
** 102 Administrative set up	0.00	0.00	0.00	0.00	0.00	0.00	1.10	219.00
* 103 Appointment Notification	0.00	0.00	0.00	0.00	0.00	0.00	1.50	230.00
104 Maintenance of Records	0.00	1.80	0.30	0.00	2.10	241.19	33.30	7,183.50
105 Statutory Reporting	0.00	0.50	0.00	0.00	0.50	240.00	33.50	7,099.00
106 VAT & Tax Returns	0.00	0.00	0.90	0.00	0.90	144.00	26.90	5,700.50
107 Case Monitoring	1.10	3.80	5.30	0.00	10.20	223.77	75.50	18,069.50
Administration & Planning	1.10	7.40	6.70	0.00	15.20	223.82	189.20	43,798.00
* 602 Case Specific ?	0.00	0.00	0.00	0.00	0.00	0.00	1.60	240.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	1.60	240.00
500 Creditors	0.00	0.00	0.00	0.00	0.00	0.00	11.60	2,834.50
** 501 Communication	0.00	0.00	0.00	0.00	0.00	0.00	40.50	8,347.50
502 Claims inc emp prefs	1.60	4.20	2.80	0.00	8.60	246.74	65.40	17,834.00
Creditors	1.60	4.20	2.80	0.00	8.60	246.74	117.50	29,016.00
** 200 Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.40	136.00
** 201 SIP 2 review	0.00	0.00	0.00	0.00	0.00	0.00	0.40	164.00
** 202 CDDA reports	0.00	0.00	0.00	0.00	0.00	0.00	1.20	244.00
203 Antecedent transactions	4.80	0.00	0.00	0.00	4.80	410.00	19.80	7,223.50
Investigations	4.80	0.00	0.00	0.00	4.80	410.00	21.80	7,767.50
** 301 Ident Sec Insuring	0.00	0.00	0.00	0.00	0.00	0.00	22.30	4,614.50
** 303 Debt collection	0.00	0.00	0.00	0.00	0.00	0.00	11.30	2,326.50
** 304 Sale of prop bus, assets	0.00	0.00	0.00	0.00	0.00	0.00	29.90	5,967.00
305 Legal matters	0.00	6.30	0.00	0.00	6.30	1,512.00	34.60	7,799.50
Realisation of Assets	0.00	6.30	0.00	0.00	6.30	1,512.00	98.10	20,707.50
Total Hours	7.50	17.90	9.50	0.00	34.90	257.99	438.20	101,529.00
Total Fees Claimed						99,630.00		

\*\* Denotes codes included in cumulative data that are not present in the period

**Springfields Advisory LLP**  
**Charge out rates and disbursements policy for Insolvency Department**  
**With effect from 1<sup>st</sup> August 2016 (subject to periodic review)**

**Hourly Rate effective 1 August**

Grade	2016	2015
	(£)	(comparative) (£)
Partner	425	410
Manager	250 – 320	240 – 310
Administrator	145 – 215	140 – 210

Time is recorded in units of 6 minutes (prior to 08/01/2007 this was 15 minutes)

In some instances where there is undue risk to the firm in recovering its standard hourly rates in full, typically as a consequence of the pursuit of causes of action where the outcomes are far from certain, or where there are considered to be undue risks associated with the conduct of an assignment, then approval for a percentage uplift on standard hourly rates may be sought. The percentage uplift sought will vary depending upon the circumstances of each case.

**Disbursements policy**

Disbursements incurred in the course of an appointment are recharged to the case in accordance with SIP 9 on all insolvency appointments. These fall into two categories.

Category 1 disbursements are costs which comprise external supplies and are paid to an independent third party. These generally include, for instance, advertising, bond, travel expenses (excluding mileage) and external storage of records.

Category 2 disbursements are costs which are directly referable to the appointment but not a payment to an independent third party. These may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, e.g. business mileage. Category 2 disbursements require approval by creditors before they can be drawn.

**Category 2 disbursements**

Photocopying / printing	10p per sheet
Internal storage of books and records	Initial charge for intake: £6.10 per box Storage £0.40 per month per box in storage at month end
Internal storage of PC/IT equipment	Storage £3.60 per month per item in storage at month end
Internal room hire	£100 per statutory meeting
Mileage (own car usage)	45p per mile

**Creditors' Guide to Fees**

**(Produced by the Association of Business Recovery Professionals)**

Creditors should note that a copy of the appropriate Creditors' Guide to Fees is available on request from this office or a copy can be accessed on the Insolvency Practitioners Association website [www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk) under the heading 'Regulation and Guidance' and then by following the link to 'Creditors' Guides'.

All amounts detailed above are shown exclusive of VAT, which will be charged at the prevailing rate

**Joint Liquidators' Remuneration Schedule**  
**Medicentres (UK) Ltd**  
**Between 11 November 2015 and 10 November 2016**

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	1 50	0 50	1 50	3 00	6 50	1,365 00	210 00
Enquiries & Investigations	19 30	0 00	0 00	1 40	20 70	7,671 00	370 58
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors (inc Employee Matters)	2 10	0 00	0 00	0 10	2 20	828 00	376 36
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Statutory and compliance	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Reporting	0 00	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total hours</b>	<b>22 90</b>	<b>0 50</b>	<b>1 50</b>	<b>4 50</b>	<b>29 40</b>		
<b>Time costs</b>	<b>8,931 00</b>	<b>150 00</b>	<b>360 00</b>	<b>423 00</b>	<b>9,864 00</b>		
<b>Average hourly rate</b>	<b>390 00</b>	<b>300 00</b>	<b>240 00</b>	<b>94 00</b>	<b>335 51</b>		

Description	Total Incurred £	Total Recovered £
	0 00	0 00
<b>Totals</b>	<b>0.00</b>	<b>0 00</b>

**Summary of Fees**

Time spent in administering the Assignment	Hours	29 40
Total value of time spent to 10 November 2016	£	9,864 00

**Joint Liquidators' Remuneration Schedule**  
**Medicentres (UK) Ltd**  
**Between 11 November 2011 and 10 November 2016**

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	18 20	3 40	4 50	3 80	29 90	7,613 00	254 62
Enquiries & Investigations	214 00	11 00	18 30	6 60	249 90	67,573 00	270 40
Realisation of Assets	2 00	2 00	0 50	0 00	4 50	1,042 50	231 67
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors (inc Employee Matters)	7 70	0 00	0 00	0 10	7 80	2,566 00	328 97
Case Specific Matters	0 20	0 00	2 30	3 40	5 90	544 50	92 29
Statutory and compliance	0 70	0 00	0 00	0 00	0 70	175 00	250 00
Reporting	0 00	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total hours</b>	<b>242 80</b>	<b>16 40</b>	<b>25 60</b>	<b>13 90</b>	<b>298 70</b>		
<b>Time costs</b>	<b>69,755 00</b>	<b>4,130 00</b>	<b>4,585 00</b>	<b>1,044 00</b>	<b>79,514 00</b>		
<b>Average hourly rate</b>	<b>287 29</b>	<b>251 83</b>	<b>179 10</b>	<b>75 11</b>	<b>266 20</b>		

Description	Total Incurred £	Total Recovered £
Statutory Advertising	76 50	76 50
Bordereaux	924 00	924 00
Meeting Room Hire	77 70	77 70
Insolv System Set Up	110 00	110 00
Travel costs	17 20	17 20
Postage costs	99 89	0 00
<b>Totals</b>	<b>1,305 29</b>	<b>1,205.40</b>

**Summary of Fees**

Time spent in administering the Assignment	Hours	298 70
Total value of time spent to 10 November 2016	£	79,514 00
Total Joint Liquidators' fees charged to 10 November 2016	£	60,000 00

## **RJC FINANCIAL MANAGEMENT LIMITED 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 either as a combination of, or on one of the following basis of the time properly spent in dealing with the case, on a fixed fee basis, or as a percentage of realisations. 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 the above basis. Best practice guidance requires that such information should be disclosed to those who are responsible for approving remuneration.

### **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 will delegate tasks to members of staff. Such delegation assists the office holder as it allows him 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.

If remuneration is to be charged on the basis of time properly spent in dealing with the case, 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. This time is recorded at the individual's hourly rate in force at that time which is detailed below.

Should remuneration be charged on a fixed fee basis, this fee is fixed having taken into account the complexity of the case and those tasks that would be necessary to conclude the case.

Should remuneration be charged as a percentage of realisations, this is based on an estimate of the percentage that the office holder believes reflects the risk that he is taking of not achieving any realisations, the nature of the assets involved, the complexity of the case and the anticipated benefit for the creditors.

### **Expenses incurred by Office Holders in respect of the administration of Insolvent estates**

Best practice guidance classifies expenses into two broad categories.

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

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

- Internal meeting room usage for the purpose of creditors is charged at the rate of £100
- Car Mileage is charged at the rate of 40 pence per mile
- Storage of books & records (when not chargeable as a Category 1 expense) is charged on the basis that the number of standard archive boxes for all such cases in respect of the period for which the storage charge relates.

(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 Expense:

Telephone & Facsimile, Printing & Photocopying, Stationery

### **RJC Financial Management Ltd charge-out rates**

Grade of Staff	Hourly Charge –out rate
Partner	£390
Manager	£300
Senior Administrator	£240
Administrator	£180
Assistant	£90

Time is recorded in units of 0.10 of an hour (i.e. 6 minute units)

**Medicentres (UK) Limited - In Creditors' Voluntary Liquidation**

**Details of expenses incurred and paid from 11 November 2015 to 10 November 2016  
(all expenses shown exclusive of VAT)**

**Expenses**

Type	Notes	Outstanding b/f (£)	Incurred in Period (£)	Paid in Period (£)	Outstanding c/f (£)
Agent Costs (rates refund)		-	6,485 64	6,485 64	-
Legal Fees & Disbursements	1	10,934 88	37,726 62	9,000 00	39,661 50
Postage Costs		-	196 37	196 37	-
Storage Costs	2	-	1,584 90	1,584 90	-
Travel Costs		-	277 00	277 00	-
<b>TOTAL</b>		<b>10,934 88</b>	<b>46,270 53</b>	<b>17,543 91</b>	<b>39,661 50</b>

**Notes**

- 1) Included in the sum incurred in the Period is the sum of £28,489 62, which relates to legal advice on potential legal claims to be brought by the Company and an associated company in Liquidation. At present, no agreement is in place between the division of these costs between the two estates but it is assumed for the purpose of this schedule that the costs will be divided equally.
- 2) These costs to continue to accrue and are billed periodically.