

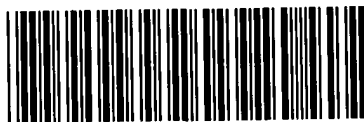
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

MONDAY



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A10

27/07/2020

#76

COMPANIES HOUSE

### 1 Company details

Company number 0 1 7 6 5 8 3 9  
Company name in full Independent Lift Services Limited

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Ian  
Surname Defty

### 3 Liquidator's address

Building name/number First Floor  
Street 16/17 Boundary Road  
Post town Hove  
County/Region East Sussex  
Postcode B N 3 4 A N  
Country

### 4 Liquidator's name ①

Full forename(s) Richard  
Surname Toone

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number First Floor  
Street 16/17 Boundary Road  
Post town Hove  
County/Region East Sussex  
Postcode B N 3 4 A N  
Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

**6** Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
To date	<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0

**7** Progress report

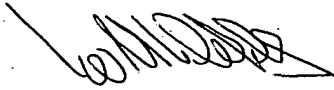
☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 2	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
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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	Lee Spencer
Company name	CVR Global LLP
Address	20 Furnival Street
	London
Post town	EC4A 1JQ
County/Region	
Postcode	
Country	
DX	
Telephone	020 3794 8750

**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)

**Independent Lift Services Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 05/06/2019 To 04/06/2020 £	From 05/02/2014 To 04/06/2020 £
<b>ASSET REALISATIONS</b>		
	NIL	372,105.50
	108.10	439.12
	NIL	3,855.68
300,000.00	NIL	120,820.85
89,390.00	NIL	NIL
1,000.00	NIL	NIL
	NIL	19,225.50
40,000.00	NIL	NIL
500.00	NIL	NIL
30,000.00	NIL	NIL
	NIL	1,808.92
	NIL	(1,105.00)
NIL	NIL	NIL
NIL	NIL	NIL
	108.10	517,150.57
<b>COST OF REALISATIONS</b>		
	NIL	5,000.00
	NIL	5,410.00
	15.00	134.15
	NIL	39.97
	NIL	12.00
	NIL	15.00
	25,000.00	42,543.75
	NIL	11,358.39
	NIL	809.17
	31,505.00	239,887.50
	NIL	24.00
	NIL	375.00
	NIL	1,047.89
	NIL	146.82
	NIL	416.66
	NIL	980.39
	300.00	300.00
	(56,820.00)	(308,500.69)
<b>PREFERENTIAL CREDITORS</b>		
	NIL	10,999.68
(6,800.00)	NIL	1,149.20
	NIL	285.60
	NIL	(12,434.48)
<b>UNSECURED CREDITORS</b>		
	NIL	12,865.15
(188,550.00)	NIL	NIL
(213,495.00)	NIL	NIL
(93,748.00)	NIL	NIL
(288,955.00)	NIL	63,286.88
(572,486.00)	NIL	88,075.13
	NIL	(164,227.16)
<b>(903,144.00)</b>	<b>(56,711.90)</b>	<b>31,988.24</b>
<b>REPRESENTED BY</b>		
		100.00

**Independent Lift Services Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 05/06/2019 To 04/06/2020 £	From 05/02/2014 To 04/06/2020 £
REPRESENTED BY CONTINUED		
Interest Bearing Current Account		23,448.24
Vat Receivable		8,440.00
		<u>31,988.24</u>

**ANNUAL PROGRESS REPORT**

**INDEPENDENT LIFT SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

**COMPANY NO: 01765839**

**CVR Global LLP**

**20 Furnival Street**

**London**

**EC4A 1JQ**

**Telephone Number: 020 3794 8732**

**E Mail: [ispencer@cvr.global](mailto:ispencer@cvr.global)**

This report has been prepared for the sole purpose of updating the creditors for information purposes. 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 for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

# **ANNUAL PROGRESS REPORT OF INDEPENDENT LIFT SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

## **Content**

1. Executive Summary
2. General Administration
3. Enquiries and Investigations
4. Realisation of Assets
5. Creditors
6. Fees and Expenses
7. Creditors' Rights
8. EC Regulations
9. Conclusion

## **Appendices**

- Appendix 1 - Statutory Information
- Appendix 2 - Receipts and Payments account for the period 05/06/2019 to 04/06/2020 ("the Review Period")
- Appendix 3 - Detailed list of work undertaken in the Review Period
- Appendix 4 - Time cost information for the Review Period
- Appendix 5 - Time costs summary for the Review period and cumulative
- Appendix 6 - Expenses summary for the Review Period, cumulative & comparison with estimate

ANNUAL PROGRESS REPORT OF INDEPENDENT LIFT SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

**1. EXECUTIVE SUMMARY**

A summary of key information in this report is detailed below.

**Assets**

Asset	Estimated realise to per of Statement Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Balance transferred from Administration	Nil	372,105.50	Nil	372,105.50
Book Debts	300,000.00	120,820.85	Uncertain	120,820.85
Legal Costs Recovered	Nil	17,015.50	Nil	17,015.50
Refund of Court fee	Nil	1,105.00	Nil	1,105.00
Rates Refund	Nil	1,808.92	Nil	1,808.92
Bank Interest Gross	Nil	439.12	60.88	500.00
Barclays Refund	Nil	3,855.68	Nil	3,855.68
<b>Totals</b>	<b>300,000.00</b>	<b>517,150.57</b>	<b>60.88</b>	<b>517,211.45</b>

**Expenses**

Expense	Amount fees per and expenses estimates £	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
Liquidator's fees	N/a	241,782.00	28,218.00	270,000.00
Solicitors' fees	60,000.00	65,262.00	Nil	65,262.00
Counsel's fees	Nil	2,800.00	Nil	2,800.00
Agents' fees	Uncertain	19,363	Uncertain	Uncertain
Accountancy fees	5,000.00	5,000.00	Nil	5,000.00
Corporation tax	81.80	39.97	41.83	81.80
Bank charges	182.00	134.15	47.85	182.00
Validis	Nil	300.00	Nil	300.00
Category 1 disbursements	1,584.38	1,431.26	153.60	1,584.86
Category 2 disbursements	1,951.86	1,612.89	338.97	1,951.86
<b>Totals</b>	<b>68,800.04</b>	<b>337,725.27</b>	<b>28,800.25</b>	<b>347,162.52</b>

**Dividend prospects**

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Preferential creditors	100p/£	N/a
Unsecured creditors	10p/£	Uncertain

**Summary of key issues outstanding**

- Realisation of sums due from Mulalley, and;
- Pursuing the potential claims identified against third parties.



# **ANNUAL PROGRESS REPORT OF INDEPENDENT LIFT SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

## **Closure**

Due to the issues outstanding as listed above, it is difficult to estimate the timing of the closure of the liquidation.

## **2. GENERAL ADMINISTRATION**

### **Statutory information**

Statutory information may be found at Appendix 1.

I advise that James Dowers has left CVR Global LLP and Ian Defty and Richard Toone have subsequently replaced Mr Dowers as Joint Liquidators of the Company.

The Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in the attached appendices.

## **3. ENQUIRIES AND INVESTIGATIONS**

During the review period my investigations into potential claims against third parties have remained ongoing. Whilst I do not consider it appropriate to provide further details at this stage so as not to prejudice any potential outcome, I can advise that letters of claim were issued to the parties in question.

This work is being undertaken for the benefit of the creditors as the successful identification and then pursuing of any claims may give rise to additional funds being available to creditors, after costs.

## **4. REALISATION OF ASSETS**

It will be recalled from my previous reports that the Company was in administration prior to the liquidation. A balance of £372,105.50 was received from the administration into the liquidation estate. Please refer to the previous reports for full details of asset realisations in the administration.

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found in the attached appendices and the Investigations section. The Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

### **Mulalley**

As advised in my previous reports, the Company had a contract with Mulalley which the Company's records showed had an outstanding balance of £255,777.71. The amount due was disputed by Mulalley and I therefore instructed Robert Pearce Associates ("RPA") to undertake a full review of the available records and meet with the directors to assess the position.

Following a meeting between RPA and Mulalley in August 2017, RPA wrote to Mulalley inviting them to make payment. Mulalley subsequently requested evidence of the payment applications submitted by the Company to support these claims.

## **ANNUAL PROGRESS REPORT OF INDEPENDENT LIFT SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

Unfortunately, these payment applications were not immediately available and whilst work was subsequently undertaken to obtain them, to date they have not been located.

These works were undertaken on behalf of Hackney Council, with Mulalley sub-contracting the work to the Company.

It will be recalled from my previous report that RPA made a freedom of information request to Hackney Council with a view to obtaining full disclosure of the account relating to the debt.

I can advise that the Council responded during the year and however, the information provided was insufficient to enable matters to be progressed. RPA made a further request to the Council who advised it had provided all available information and thus considered the request dealt with.

Consequently, I wrote to the Council citing my powers as Liquidator compelling the Council to deliver up the requested information upon an application to Court to which the Council responded, inviting me to make an application.

Before considering the merits of incurring the costs of such an application, I wrote to Mullaley requesting certain information to assist. Mullaley responded and advised it would be recalling its files and would respond shortly and I am currently awaiting a response.

### **Bank Interest Gross**

Bank interest gross of £108.10 was earned during the reporting period.

### **Payments**

#### **Solicitors**

Moon Beever are my solicitors in this matter and have previously provided me with assistance in relation to the collection of the Company's debtor ledger, identification of claims, general advice and the issuing of a S236 application and the subsequent recovery of legal costs. In addition, they have issued the Letters Before Action referred to in my previous report and letters of claim during the Review Period and related work on the claims referred to therein.

Their costs in this matter amount to £65,262 of which the sum of £15,684 relates to the reporting period.

To date Moon Beever have been paid £53,902, of which the sum of £25,000 was paid during the Review Period.

#### **Counsel Fees**

During the Review I instructed Jon Colclough of New Square Chambers to assist with the claims detailed in the letters of claim referred to earlier.

Mr Colclough's fees in this regard totalled £2,800.

## **ANNUAL PROGRESS REPORT OF INDEPENDENT LIFT SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

### **Agents and valuers**

My agents in this matter are Robert Pearce Associates who have provided advice in relation to the Mulalley debt. Their time costs in this matter amount to £19,363, of which the sum of £1,073 relates to the reporting period.

### **Validis Fees**

A fee of £300 was paid to Validis to enable the Liquidator to access the Company's historic electronic management accounting records.

### **Bank Charges**

Bank charges totalling £15 were incurred during the Review Period.

## **5. CREDITORS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the attached appendices. The following sections explain the anticipated outcomes to creditors and any distributions paid.

### **Secured creditors**

The Company has not granted any charges over its assets.

### **Preferential creditors**

As advised in my previous reports, preferential creditors were paid in full on 30 September 2014.

### **Unsecured creditors**

The directors' Statement of Affairs estimated unsecured creditors at £1,357,234. I can advise that to date I have received unsecured claims totalling £1,670,397. Included within this amount is a claim from HMRC in the sum of £632,869.

Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

### **Dividend prospects**

As advised in previous reports, a first dividend of 10p in the £ was declared on 1 July 2015, with equalising dividends paid to an additional 4 creditors shortly thereafter. In my previous report, I advised that a further equalising dividend was paid on a claim in the sum of £14,235.

In my previous reports, I advised that it appears there will be sufficient funds available to enable a further distribution to unsecured creditors however, this remains wholly dependent upon the level of recoveries achieved in relation to the Mulalley debt and claims against third parties.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

## **ANNUAL PROGRESS REPORT OF INDEPENDENT LIFT SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

### **6. FEES AND EXPENSES**

#### **The Joint Liquidators' fees**

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director/partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director/partner.

The Creditors' Committee approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by the Liquidator and his staff in managing the Liquidation.

The time costs for the Review Period total £30,806 representing 113 hours at an average hourly rate of £272.62.

The total time costs during the period of appointment to 4 June 2020 amount to £241,782 representing 793.40 hours at an average hourly rate of £304.74.

The sum of £239,887.50 has been drawn on account of time costs incurred, with fees of £31,505 drawn during the reporting period. The time costs for the period are detailed in the attached appendices.

#### **Disbursements**

The disbursements that have been incurred during the period are detailed in the attached appendices. Also included in the attached appendices is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 disbursements incurred for in the Review Period total £124 and are detailed in the appendices.

No category 2 disbursements were incurred during the Review Period.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' can be found at <https://www.r3.org.uk/index.cfm?page=1591>. A hard copy of both Guides may be obtained on request.

### **7. CREDITORS' RIGHTS**

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 Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

## ANNUAL PROGRESS REPORT OF INDEPENDENT LIFT SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

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.

Please note that information relevant and useful to creditors can be found at the following websites:

- [www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk); and
- <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

Hard copies of these publications are available on request by contacting the Liquidators' office.

### 8. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

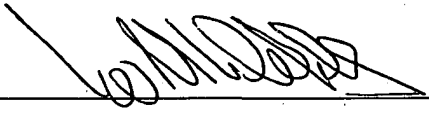
The Company's centre of main interest was in Units 2A, B & C Barlow Way, Fairview Industrial Park, Rainham, Essex RM13 8BT and Brook Point, 1412 – 1420 High Road, London N20 9BH and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

### 9. CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Realisation of sums due from Mulalley, and;
- Pursuing the potential claims identified against third parties.

If you require any further information, please contact this office. CVR Global LLP's data privacy policy can be found at [www.cvr.global](http://www.cvr.global).

Signed   
Ian Defty  
Joint Liquidator  
23 July 2020

**ANNUAL PROGRESS REPORT OF INDEPENDENT LIFT SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

**Appendix 1**

**Statutory Information**

<b>Company Name</b>	<b>Independent Lift Services Limited</b>
<b>Former Trading Name</b>	<b>N/a</b>
<b>Company Number</b>	<b>01765839</b>
<b>Registered Office</b>	<b>CVR Global LLP, 20 Fumival Street, London, EC4A 1JQ</b>
<b>Former Registered Office</b>	<b>Brook Point, 1412 – 1420 High Road, London N20 9BH</b>
<b>Officeholders'</b>	<b>Ian Defty and Richard Toone</b>
<b>Officeholders' address</b>	<b>CVR Global LLP, 20 Fumival Street, London, EC4A 1JQ</b>
<b>Date of appointment</b>	<b>5 June 2014</b>

**ANNUAL PROGRESS REPORT OF INDEPENDENT LIFT SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

**Appendix 2**

**Receipts and Payments account for the Review Period and Cumulative**

**ANNUAL PROGRESS REPORT OF INDEPENDENT LIFT SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

<b>Independent Lift Services Limited</b>				
<b>(In Liquidation)</b>				
<b>Liquidator's Summary of Receipts and Payments</b>				
<b>RECEIPTS</b>	<b>Statement of Affairs</b>	<b>From 05/06/2014 To 04/06/2019</b>	<b>From 05/06/2019 To 04/06/2020</b>	<b>Total</b>
	<b>(£)</b>	<b>(£)</b>	<b>(£)</b>	<b>(£)</b>
Balance transferred from Administration		372,105.50	0.00	372,105.50
Plant & Machinery	500.00	0.00	0.00	0.00
Fixtures and fittings/office equipment	1,000.00	0.00	0.00	0.00
Motor Vehicles	40,000.00	0.00	0.00	0.00
Stock	NIL	0.00	0.00	0.00
WIP	NIL	0.00	0.00	0.00
Book Debts	300,000.00	120,820.85	0.00	120,820.85
Private Sector Contracts	30,000.00	0.00	0.00	0.00
Cash at Bank	89,390.00	0.00	0.00	0.00
Legal costs recovered		17,015.50	0.00	17,015.50
Refund of Court fee		1,105.00	0.00	1,105.00
Rates Refund		1,808.92	0.00	1,808.92
Bank Interest Gross		331.02	108.10	439.12
Barclays refund		3,855.68	0.00	3,855.68
		<b>517,042.47</b>	<b>108.10</b>	<b>517,150.57</b>
<b>PAYMENTS</b>				
Validis Uploads		0.00	300.00	300.00
Specific Bond		375.00	0.00	375.00
Office Holders Fees		208,382.50	31,505.00	239,887.50
Office Holders Expenses		809.17	0.00	809.17
Agents/Valuers Fees (1)		5,410.00	0.00	5,410.00
Accountancy Fees		5,000.00	0.00	5,000.00
Legal Fees (1)		17,543.75	25,000.00	42,543.75
Legal fees (2)		11,358.39	0.00	11,358.39
Corporation Tax		39.97	0.00	39.97
Report Hosting Fee		24.00	0.00	24.00
Stationery & Postage		1,047.89	0.00	1,047.89
Land Registry		15.00	0.00	15.00
Storage Costs		416.66	0.00	416.66
Statutory Advertising		146.82	0.00	146.82
Unclaimed Dividend		980.39	0.00	980.39
Bank Charges		119.15	15.00	134.15
Insolpoint		12.00	0.00	12.00
Inland Revenue		285.60	0.00	285.60
DE Arrears & Holiday Pay		10,999.68	0.00	10,999.68
Employee Holiday Pay	-6,800.00	1,149.20	0.00	1,149.20
Trade & Expense Creditors	-572,486.00	88,075.13	0.00	88,075.13
Employees	-188,550.00	0.00	0.00	0.00
DE		12,865.15	0.00	12,865.15
Inland Revenue (PAYE/NI)	-288,955.00	63,286.88	0.00	63,286.88
HM Revenue & Customs (OS)	-93,748.00	0.00	0.00	0.00
H M Customs & Excise	-213,495.00	0.00	0.00	0.00
		<b>428,342.33</b>	<b>56,820.00</b>	<b>485,162.33</b>
<b>Net Receipts/(Payments)</b>				<b>31,988.24</b>
Interest Bearing Bank Account				100.00
Interest Bearing Current Account				23,448.24
VAT Receivable / (Payable)				8,440.00
				<b>31,988.24</b>



# ANNUAL PROGRESS REPORT OF INDEPENDENT LIFT SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

## Appendix 3

### Detailed list of work undertaken for the Review Period

Below is detailed information about the tasks undertaken by the Joint Liquidators.

<b>ADMINISTRATION AND PLANNING</b>	Work involved in this category relates mainly to routine and statutory functions. It does not necessarily provide financial benefit to creditors, but ensures that the case is managed and administered in accordance with legislation and in a professional manner. Specific work is detailed below:
Statutory/advertising	Filing of documents to meet statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
<b>INVESTIGATIONS</b>	The office holders are required to undertake an investigation in to the affairs of the company or individual prior to the commencement of the insolvency process. An office holder is required to submit a report on the conduct of the Directors who were in office in the period three years prior to the commencement of the insolvency process, to the Insolvency Service, in accordance with legislation. Occasionally such investigations identify further potential asset recoveries. Specific work is detailed below:
Claims against third parties	Review of potential claims identified Instructing Counsel Liaising with legal advisors Issuing letters of claim
<b>REALISATION OF ASSETS</b>	This involves work in realising assets of the company or individual, which are known and stated in the statement of affairs. It may also include work involved in asset recoveries identified post appointment, which were either unknown or identified during the office holders' investigations. Specific work is detailed below:
Debtors	Liaising with agent in relation Mulalley debt Corresponding with Hackney Council and Mulalley
Cash at bank	Dealing with the recovery of the Barclays refund
<b>CREDITORS</b>	This involves work in dealing with creditor queries and correspondence, including reports and where funds permit agreeing creditor claims and provision of dividends to creditors. This may also involve assisting employees. Specific work is detailed below:
Creditor reports	Preparing annual progress report
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Creditors Committee	Reporting to committee members Dealing with change of committee membership Filing relevant Notice with the Registrar of Companies regarding change of committee membership
<b>Other case specific matters</b>	Corporation tax return

## ANNUAL PROGRESS REPORT OF INDEPENDENT LIFT SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

### Current Charge-out Rates for the firm

#### Time charging policy

Charge-out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation; increases in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

Staff	Charge out rates
	£
Insolvency Practitioner/Partners	390-495
Consultants	390-495
Directors	360-390
Associate Directors	330-360
Managers	300-330
Assistant Manager	290-310
Senior Executive	240-275
Executive	155-190
Cashier	135-185
Secretarial/Admin/Analyst	90-125

#### Direct expenses ("Category 1 Disbursements")

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include but are not limited to such items as advertising our appointment, meetings and requesting claims from creditors, storage in relation to the books and records of the company or individuals and the assignment records, online reporting facilities in relation to the uploading of documents and reports for creditors, bonding and other insurance premiums to protect the estate and its assets, and properly reimbursed expenses incurred by personnel in connection with the case.

#### Indirect expenses ("Category 2 Disbursements")

It is our normal practice to also charge the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate:

#### Circulars to creditors:

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

#### Room Hire

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT may be levied to cover the cost of booking the room.

#### Travel

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 45p per mile.

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors.

#### Company Searches & Electronic Verification of Identity

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

**ANNUAL PROGRESS REPORT OF INDEPENDENT LIFT SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

**Appendix 4**

**Actual time cost information for the Review Period and cumulative**

**ANNUAL PROGRESS REPORT OF INDEPENDENT LIFT SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

**INDEPENDENT LIFT SERVICES LIMITED - CVL - INDE65103**

Time and Chargeout Summary for the period 05/06/2019 to 04/06/2020							
Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
<b>Administration &amp; Planning</b>							
(A) Case Review s	2.90	0.00	4.30	1.30	8.50	2,549.50	299.94
(A) Cashiering	0.90	0.00	5.10	6.20	12.20	2,872.00	235.41
(A) General Administration	1.50	0.40	0.70	3.70	6.30	1,428.50	226.75
(A) General advice/meetings	0.30	0.00	0.00	0.00	0.30	148.50	495.00
(A) JA Correspondence	0.00	0.00	0.10	0.00	0.10	27.50	275.00
(A) Statutory Filing, advertising &	0.00	0.00	0.10	0.00	0.10	27.50	275.00
<b>Total for Administration &amp; Planning</b>	<b>5.60</b>	<b>0.40</b>	<b>10.30</b>	<b>11.20</b>	<b>27.50</b>	<b>7,053.50</b>	<b>256.49</b>
<b>Investigations</b>							
(I) Antecedent Transactions	0.60	0.00	0.00	0.00	0.60	234.00	390.00
(I) Investigations (not SIP2/CDDA)	6.00	0.00	36.70	7.90	50.60	14,532.00	287.19
<b>Total for Investigations</b>	<b>6.60</b>	<b>0.00</b>	<b>36.70</b>	<b>7.90</b>	<b>51.20</b>	<b>14,766.00</b>	<b>288.40</b>
<b>Realisation of Assets</b>							
(R) Agents & Valuations	0.00	0.00	3.10	0.00	3.10	852.50	275.00
(R) Book Debts	1.00	0.00	4.70	0.50	6.20	1,745.00	281.45
(R) Other Assets	0.20	0.00	0.00	0.00	0.20	99.00	495.00
<b>Total for Realisation of Assets</b>	<b>1.20</b>	<b>0.00</b>	<b>7.80</b>	<b>0.50</b>	<b>9.50</b>	<b>2,696.50</b>	<b>283.84</b>
<b>Creditors</b>							
(C) Claims & Proofs	0.00	0.00	0.10	0.00	0.10	27.50	275.00
(C) Committee reports, notices and	0.80	0.00	6.10	0.70	7.60	2,161.00	284.34
(C) Correspondence	0.00	0.00	0.20	0.00	0.20	38.00	190.00
(C) Reports & Circulars	1.90	0.00	8.10	5.70	15.70	3,723.00	237.13
<b>Total for Creditors</b>	<b>2.70</b>	<b>0.00</b>	<b>14.50</b>	<b>6.40</b>	<b>23.60</b>	<b>5,949.50</b>	<b>252.10</b>
<b>Case Specific Matters</b>							
(CS) Post appointment tax returns	0.30	0.00	0.60	0.30	1.20	340.50	283.75
<b>Total for Case Specific Matters</b>	<b>0.30</b>	<b>0.00</b>	<b>0.60</b>	<b>0.30</b>	<b>1.20</b>	<b>340.50</b>	<b>283.75</b>
<b>Total Hours</b>	<b>16.40</b>	<b>0.40</b>	<b>69.90</b>	<b>26.30</b>	<b>113.00</b>	<b>30,806.00</b>	<b>272.62</b>
<b>Total fees Claimed</b>	<b>7,446.00</b>	<b>132.00</b>	<b>19,188.50</b>	<b>4,039.50</b>	<b>30,806.00</b>		

**ANNUAL PROGRESS REPORT OF INDEPENDENT LIFT SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

**INDEPENDENT LIFT SERVICES LIMITED - CVL - INDE65103**

Time and Chargeout Summary for the period 05/06/2014 to 04/06/2020							
Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
<b>Administration &amp; Planning</b>							
(A) Appointment Documents	0.00	0.00	0.00	0.20	0.20	50.00	250.00
(A) Case Review s	11.80	0.00	16.30	1.30	29.40	9,643.50	328.01
(A) Cashiering	4.20	0.10	18.10	18.50	40.90	9,783.00	239.19
(A) General Administration	4.40	0.40	3.60	12.00	20.40	4,888.50	239.63
(A) General advice/meetings	0.30	0.00	0.00	0.00	0.30	148.50	495.00
(A) JA Correspondence	0.60	0.00	2.70	0.10	3.40	1,064.50	313.09
(A) Money Laundering & ethics	0.00	0.00	0.00	1.40	1.40	175.00	125.00
(A) Pension Matters	0.00	0.00	0.10	0.00	0.10	39.00	390.00
(A) Statutory Filing, advertising &	0.40	0.00	1.10	0.00	1.50	500.50	333.67
<b>Total for Administration &amp; Planning</b>	<b>21.70</b>	<b>0.50</b>	<b>41.90</b>	<b>33.50</b>	<b>97.60</b>	<b>26,292.50</b>	<b>269.39</b>
<b>Investigations</b>							
(I) Antecedent Transactions	1.50	0.00	0.10	0.00	1.60	624.00	390.00
(I) Investigations (not SIP2/CDDA)	17.90	0.00	68.00	9.80	95.70	29,420.00	307.42
<b>Total for Investigations</b>	<b>19.40</b>	<b>0.00</b>	<b>68.10</b>	<b>9.80</b>	<b>97.30</b>	<b>30,044.00</b>	<b>308.78</b>
<b>Realisation of Assets</b>							
(R) Agents & Valuations	0.10	0.00	4.30	0.00	4.40	1,221.50	277.61
(R) Book Debts	2.80	1.10	9.10	0.50	13.50	3,998.00	296.15
(R) Cash at Bank	0.00	0.00	0.90	0.00	0.90	247.50	275.00
(R) Insurance	0.00	0.00	1.10	0.00	1.10	302.50	275.00
(R) Other Assets	1.30	0.00	1.20	0.00	2.50	952.50	381.00
<b>Total for Realisation of Assets</b>	<b>4.20</b>	<b>1.10</b>	<b>16.60</b>	<b>0.50</b>	<b>22.40</b>	<b>6,722.00</b>	<b>300.09</b>
<b>Creditors</b>							
(C) Claims & Proofs	0.00	0.00	3.00	0.30	3.30	913.50	276.82
(C) Committee reports, notices and	5.90	0.00	25.50	0.70	32.10	9,863.00	307.26
(C) Correspondence	0.00	0.00	1.30	0.20	1.50	390.00	260.00
(C) Dividends	1.30	0.00	0.80	0.00	2.10	712.00	339.05
(C) Reports & Circulars	9.30	0.00	27.30	9.90	46.50	12,919.00	277.83
(C) Sec Dividends	0.20	0.00	0.00	0.00	0.20	99.00	495.00
(C) Sec Reports & Circulars	0.00	0.00	0.90	1.00	1.90	372.50	196.05
<b>Total for Creditors</b>	<b>16.70</b>	<b>0.00</b>	<b>58.80</b>	<b>12.10</b>	<b>87.60</b>	<b>25,269.00</b>	<b>288.46</b>
<b>Case Specific Matters</b>							
(CS) Other Special Issues	1.10	0.00	0.00	0.50	1.60	607.00	379.37
(CS) Post appointment tax returns	0.70	0.00	2.20	1.50	4.40	927.50	210.80
<b>Total for Case Specific Matters</b>	<b>1.80</b>	<b>0.00</b>	<b>2.20</b>	<b>2.00</b>	<b>6.00</b>	<b>1,534.50</b>	<b>255.75</b>
<b>Total Hours</b>	<b>63.80</b>	<b>1.60</b>	<b>187.60</b>	<b>57.90</b>	<b>310.90</b>	<b>89,862.00</b>	<b>289.04</b>
<b>Total fees Claimed</b>	<b>28,662.00</b>	<b>506.00</b>	<b>51,505.50</b>	<b>9,188.50</b>	<b>89,862.00</b>		

## Time Entry - Detailed SIP9 Time & Cost Summary

INDE55103 - Independent Lift Services Limited  
From: 05/06/2014 To: 04/06/2017  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
202 : Set up Administration	1.40	4.75	0.00	0.00	6.15	1,741.75	283.21
203 : Post appointment VAT and CT	0.20	3.10	0.00	0.00	3.30	952.50	288.64
204 : Pension administration	0.00	0.25	0.00	0.00	0.25	68.25	269.00
205 : Dealing with Company, Director or Bankrupt	0.00	2.80	0.00	0.00	3.70	1,072.50	289.88
206 : General case administration, billing, filing	28.70	23.20	0.00	12.40	62.30	18,288.50	293.52
<b>Admin &amp; Planning</b>	<b>29.20</b>	<b>34.10</b>	<b>0.00</b>	<b>12.40</b>	<b>75.70</b>	<b>22,119.50</b>	<b>292.20</b>
726 : Administration	0.00	0.00	0.00	0.30	0.30	45.00	150.00
<b>Case Specific Matters</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.30</b>	<b>0.30</b>	<b>45.00</b>	<b>150.00</b>
619 : Correspondence, preparation or reports, meetings	8.10	15.80	0.00	0.00	24.00	7,544.00	314.33
620 : Dealing with claims and proof of debts	0.90	10.60	0.00	0.00	11.50	3,156.50	274.48
622 : Preferential	0.80	0.50	0.00	0.00	1.30	408.50	314.23
623 : Employees, ERA Scheme Administration	2.40	4.90	0.00	0.00	7.30	2,128.50	291.30
624 : Creditors Committee	16.30	35.00	0.00	0.00	54.30	17,371.00	318.91
625 : Planning, preparation and payment of dividend	2.70	7.40	0.00	0.00	10.10	2,892.50	286.39
<b>Creditors</b>	<b>34.20</b>	<b>74.30</b>	<b>0.00</b>	<b>0.00</b>	<b>108.50</b>	<b>33,499.00</b>	<b>308.75</b>
307 : Information capture, correspondence, meetings	59.50	43.00	0.00	1.00	103.50	34,000.50	328.59
308 : Retrieval, review and analysis of records	28.00	20.50	0.00	0.00	49.50	16,677.50	336.92
309 : Strategic planning and organisation	12.80	11.40	0.00	0.00	24.30	7,968.50	327.92
310 : Dealing with solicitors and litigation	18.70	12.40	0.00	0.00	31.10	10,709.50	344.38
311 : Statutory Reports	6.70	1.00	0.00	0.00	7.70	508.50	297.94
<b>Investigations</b>	<b>120.80</b>	<b>88.30</b>	<b>0.00</b>	<b>1.00</b>	<b>210.10</b>	<b>69,871.50</b>	<b>332.56</b>
412 : Identification, securing, insuring and bonding	0.20	0.50	0.00	0.00	0.70	218.50	313.57
414 : Debtors	27.60	56.80	0.00	0.00	84.40	25,232.00	298.96
415 : Other Assets	0.40	0.90	0.00	0.00	1.30	438.50	336.77
<b>Realisation of Assets</b>	<b>28.20</b>	<b>58.20</b>	<b>0.00</b>	<b>0.00</b>	<b>86.40</b>	<b>25,888.00</b>	<b>299.63</b>
518 : Cashiering	0.10	0.90	0.00	0.50	1.50	497.00	331.33
<b>Trading</b>	<b>0.10</b>	<b>0.90</b>	<b>0.00</b>	<b>0.50</b>	<b>1.50</b>	<b>497.00</b>	<b>331.33</b>
<b>Total Hours</b>	<b>212.50</b>	<b>255.80</b>	<b>0.00</b>	<b>14.20</b>	<b>482.50</b>	<b>151,920.00</b>	<b>314.86</b>
<b>Total Fees Claimed</b>						<b>151,208.50</b>	

# ANNUAL PROGRESS REPORT OF INDEPENDENT LIFT SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

## Appendix 5

### Time costs summary for the Review Period and cumulative

Work category	Actual time costs incurred during the Review Period			Total time costs incurred to date		
	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration	27.50	256.49	7,053.50	173.30	279.35	48,412.00
Investigations	51.20	288.40	14,766.00	307.40	325.03	99,915.50
Realisation of assets	9.50	283.84	2,696.50	108.80	299.72	32,610.00
Creditors (including statutory reporting, claims and distribution)	23.60	252.10	5,949.50	196.10	299.68	58,768.00
Trading	-	-	-	1.50	331.33	497.00
Case specific matters	1.20	283.75	340.50	6.30	250.71	1,579.50
<b>Totals</b>	<b>113.00</b>	<b>272.62</b>	<b>30,806.00</b>	<b>793.40</b>	<b>304.74</b>	<b>241,782.00</b>

# ANNUAL PROGRESS REPORT OF INDEPENDENT LIFT SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

## Appendix 6

### Expenses summary for period, cumulative & comparison with estimate for Independent Lift Services Limited Limited in Creditors' Voluntary Liquidation

Below are details of the Joint Liquidators' expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
<b>Category 1 Expenses</b>				
Legal costs	60,000.00	15,684.00	65,262.00	Unforeseen additional costs
Counsel costs	Nil	2,800.00	2,800.00	Unforeseen cost
Agents' and Valuers' costs	Uncertain	1,072.50	19,362.50	
Accounting fees	5,000.00	Nil	5,000.00	
Corporation tax	81.80	Nil	39.97	
Bank charges	182.00	15.00	134.15	
Storage	520.48	123.70	540.36	Unforeseen additional costs
Statutory Advertising	220.32	Nil	146.82	
* Company Searches	2.00	Nil	2.00	
* Courier	247.67	Nil	171.17	
* Land Registry	12.00	Nil	21.00	Unforeseen expense
Specific Bond	375.00	Nil	375.00	
Report Hosting / Insolpoint	48.00	Nil	36.00	
Property Levy	73.91	Nil	73.91	
Validis Upload	Nil	300.00	300.00	Unforeseen expense
* Travel	30.00	Nil	10.00	
* Transcript	55.00	Nil	55.00	
<b>Totals</b>	<b>66,848.18</b>	<b>19,995.20</b>	<b>94,329.88</b>	
<b>Category 2 Expenses</b>				
Stationery / fax / postage /	550.61	161.03	511.64	
Photocopies	836.25	Nil	536.25	
* Internal meeting room	565.00	Nil	565.00	
<b>Totals</b>	<b>1,951.86</b>	<b>161.03</b>	<b>1,612.89</b>	