

## 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

01886969

Name of Company

Walker Holdings (UK) Limited

I / We

Daniel R W Smith, 30 Finsbury Square, London, EC2P 2YU

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 03/07/2015 to 02/07/2016

Signed



Date 17 August 2016

Grant Thornton UK LLP  
4 Hardman Square  
Spinningfields  
Manchester  
M3 3EB

Ref W01407/DRS/PAM/KLM/JET

THURSDAY



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18/08/2016

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COMPANIES HOUSE

Our Ref DRS/PAM/KLM/JET/W01407/

To the creditors and members

15 August 2016

Dear Sirs

**Recovery and Reorganisation**

Grant Thornton UK LLP  
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**Top Ten Holdings plc**  
**Apollo Bingo Limited**  
**Westvale Leisure Limited**  
**Walker Group Limited**  
**Walker Leisure (UK) Limited**  
**Walker Property Management Company Limited**  
**Walker Holdings (UK) Limited**  
**(All In Liquidation) (the Companies)**

**1 Introduction**

1.1 Following my appointment as Liquidator of the Companies on 3 July 2014, and in accordance with section 104A of the Insolvency Act 1986 I now report on the progress of the Liquidations for the year ended 2 July 2016 and attach

- Appendix A, an account of my receipts and payments for the year ended 2 July 2016 and also for the whole liquidation to date
- Appendix B, a statement of the remuneration charged by the liquidator in the period 3 July 2015 to 2 July 2016 and a statement of expenses incurred in the period
- Appendix C, an analysis of time costs as required by Statement of Insolvency Practice 9
- Appendix D, an extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the liquidator (rule 4.49E)
- Appendix E, an extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the liquidator's remuneration or expenses if excessive (rule 4.131)

1.2 I am authorised by the Insolvency Practitioners Association to act as insolvency practitioner

**Chartered Accountants**

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## **2 Statutory information**

2 1 The Companies' statutory details are as follows

<b>Company</b>	<b>Registered numbers</b>
Top Ten Holdings plc	02891251
Apollo Bingo Limited	04367387
Westvale Leisure Limited	04703448
Walker Group Limited	03697228
Walker Leisure (UK) Limited	00793297
Walker Property Management Company Limited	00237664
Walker Holdings (UK) Limited	01886969

**Registered office** c/o Grant Thornton UK LLP,  
4 Hardman Square, Spinningfields,  
Manchester, M3 3EB

## **3 Progress report**

3 1 In addition to being appointed as Liquidator of the Companies, I was also appointed Liquidator of the additional group companies

- Top Ten Bingo Limited (TTB) on 19 June 2014
- Lance Leisure (Mexborough) Limited (LLM) and Bravo Bingo (UK) Limited (BBUK) on 3 July 2014

3 2 Together, these companies formed the Top Ten Bingo group (the Group), that owned and operated licenced bingo clubs TTB was the primary operating company in the Group

3 3 As previously reported the liquidations of LLM and BBUK were finalised and closed on 21 April 2015

### **Assets**

#### **VAT claims**

3 4 As previously reported the Companies, together with TTB had a number of separate VAT claims with an estimated value of c£21.5 million

3 5 These claims are highly contingent and realisations are dependent upon the outcome of litigation that is being pursued by unconnected independent third parties

3 6 The case will now be heard in the Supreme Court (the highest court) The litigation is likely to take a further two to three years and the outcome is uncertain

#### **Other realisations**

3 7 A refund of £20 has been received in Apollo Bingo Limited during the period

3 8 Other than the potential for a realisation from the VAT claims, no other realisations are expected

3 9 **Liabilities**

**Secured liabilities**

- 3 10 The statements of affairs prepared by the Directors of the Companies showed that the National Westminster Bank plc (the Bank) has secured debt over the Group totalling £28.3 million, which is secured against the assets of each of the Companies by way of a debenture and cross guarantee

**Preferential creditors**

- 3.11 The Companies do not have any preferential creditors

**Unsecured creditors**

- 3.12 The Bank's debenture for Top Ten Holdings plc pre-dates 15 September 2003 and as a result the prescribed part carve out will not apply on floating charges
- 3 13 Given the level of secured debt and the contingent nature of the VAT claims, it is unlikely that there will be sufficient funds available in order to enable a distribution to the unsecured creditors

**4 Liquidator's remuneration and expenses**

- 4.1 At a meeting of creditors held on 3 July 2014 the creditors resolved that I draw my remuneration by reference to my time costs. You will note from the SIP 9 table attached at Appendix C that my time costs for the Companies to date are £50,526 and from the receipts and payments accounts attached at Appendix A, that I have drawn no fees
- 4 2 Time is charged in units of 6 minutes. Background information regarding the fees of liquidators can be found at [https://www.r3.org.uk/media/documents/publications/professional/Guide\\_to\\_Liquidators\\_Fees\\_Oct\\_2015.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees_Oct_2015.pdf). Alternatively I will supply this information by post on request

**5 Other expenses incurred by the liquidator**

- 5 1 No further expenses have been incurred in the period

Yours faithfully  
for and on behalf of the Companies



Daniel R W Smith  
Liquidator

Enc

Top Ten Holdings plc - in liquidation  
 Summary of receipts and payments  
 from 3 July 2014 to 2 July 2016

Statement of Affairs £	From 03/07/2014 to 02/07/2015 £	From 03/07/2015 to 02/07/2016 £	Total £
<b>Receipts</b>			
	0.00	0 00	0 00
<b>Payments</b>			
	0.00	0.00	0.00
<b>Net Receipts/(Payments)</b>	0.00	0.00	0 00
<b>Made up as follows</b>			
	0.00	0.00	0.00

Note

Apollo Bingo Limited - in liquidation  
 Summary of receipts and payments  
 from 3 July 2014 to 2 July 2016

Statement of Affairs £	From 03/07/2014 to 02/07/2015 £	From 03/07/2015 to 02/07/2016 £	Total £
<b>Receipts</b>			
Misc Refunds	20 00	0 00	20 00
	<u>20.00</u>	<u>0 00</u>	<u>20.00</u>
<b>Payments</b>			
	<u>0 00</u>	<u>0.00</u>	<u>0.00</u>
<b>Net Receipts/(Payments)</b>	<u>20 00</u>	<u>0.00</u>	<u>20.00</u>
<b>Made up as follows</b>			
Floating Current Account NIB	20 00	0 00	20 00
	<u>20.00</u>	<u>0.00</u>	<u>20.00</u>

Note

Westvale Leisure Limited - in liquidation  
 Summary of receipts and payments  
 from 3 July 2014 to 2 July 2016

Statement of Affairs £	From 03/07/2014 to 02/07/2015 £	From 03/07/2015 to 02/07/2016 £	Total £
<b>Receipts</b>			
	0.00	0.00	0 00
<b>Payments</b>			
	0.00	0.00	0.00
<b>Net Receipts/(Payments)</b>	0.00	0.00	0 00
<b>Made up as follows</b>			
	0.00	0.00	0.00

Note

Walker Group Limited - in liquidation  
 Summary of receipts and payments  
 from 3 July 2014 to 2 July 2016

Statement of Affairs £	From 03/07/2014 to 02/07/2015 £	From 03/07/2015 to 02/07/2016 £	Total £
Receipts			
	0.00	0.00	0.00
Payments			
	0.00	0 00	0.00
Net Receipts/(Payments)	0.00	0.00	0.00
Made up as follows			
	0.00	0 00	0.00

Note



Walker Leisure (UK) Limited - in liquidation  
 Summary of receipts and payments  
 from 3 July 2014 to 2 July 2016

Statement of Affairs £	From 03/07/2014 to 02/07/2015 £	From 03/07/2015 to 02/07/2016 £	Total £
<b>Receipts</b>			
	0.00	0.00	0 00
<b>Payments</b>			
	0 00	0.00	0 00
<b>Net Receipts/(Payments)</b>	0.00	0.00	0.00
<b>Made up as follows</b>			
	0.00	0.00	0.00

Note

Walker Property Management Company Limited - in  
liquidation

Summary of receipts and payments  
from 3 July 2014 to 2 July 2016

Statement of Affairs £	From 03/07/2014 to 02/07/2015 £	From 03/07/2015 to 02/07/2016 £	Total £
<b>Receipts</b>			
	0.00	0 00	0.00
<b>Payments</b>			
	0.00	0.00	0.00
<b>Net Receipts/(Payments)</b>	0.00	0.00	0.00
<b>Made up as follows</b>			
	0.00	0.00	0.00

Note

Walker Holdings (UK) Limited - in liquidation  
 Summary of receipts and payments  
 from 3 July 2014 to 2 July 2016

Statement of Affairs £	From 03/07/2014 to 02/07/2015 £	From 03/07/2015 to 02/07/2016 £	Total £
<b>Receipts</b>			
	0.00	0.00	0.00
<b>Payments</b>			
	0.00	0.00	0.00
<b>Net Receipts/(Payments)</b>	0.00	0.00	0.00
<b>Made up as follows</b>			
	0 00	0.00	0.00

Note

**B Remuneration charged and expenses incurred by the liquidator in the period for the Companies**

	Charged/incurred in period 03/07/2015 to 02/07/2016	Cumulative charged/incurred to 02/07/2016	Of which paid to 02/07/2016
	£	£	£
<b>Liquidator's fees</b>			
Time costs	21,666	50,526	-

## **C SIP 9 information**

### **Introduction**

The following information is provided in connection with the liquidator's remuneration and disbursements in accordance with SIP 9

Explanation of Grant Thornton UK LLP charging and disbursement recovery policies

### **Time costs**

All partners and staff are charged out at hourly rates appropriate to their grade, as shown on the attached schedule. Details of the hourly charge-out rates are made available to creditors or committees at the time of fixing the basis of our fees. Support staff (ie secretaries, cashiers and filing clerks) are charged to the case for the time they work on it.

	From 01/07/14 to date £
Partners up to	740
Managers up to	470
Administrators up to	345
Assistants and support staff up to	230

### **Disbursements**

Out of pocket expenses are charged at cost and mileage is charged at standard rates. VAT is added to disbursement charges as necessary.

# Top Ten Holdings Plc - In Liquidation - T30200979 - SIP 9 TIME COST ANALYSIS

Transaction period 03/07/2014 to 02/07/2016

	Partner		Manager		Executive		Administrator		Total		Avg Hrry Rate
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	
Administration and Planning	1 60	984 00	6 35	2 785 50	3 87	1,115 00	7 85	1,055 50	19 67	5 950 00	302 49
Creditors			20	80 00			65	80 00	85	160 00	188 24
Hiatus period											
Investigations			1 20	480 00			20	32 00	1 40	512 00	365 71
Pensions			20	80 00			1 80	279 00	2 00	369 00	184 50
Realisation of Assets							1 45	232 00	1 45	232 00	180 00
Taxation	40	286 00	5 90	2 848 50	70	231 00	2 40	385 50	9 40	3 761 00	400 11
Trading											
Total	2 00	1,280 00	13 85	6,294 00	4 57	1,346 00	14 35	2,064 00	34 77	10,984 00	315 90

Total fees billed to date (Time) £

# Top Ten Holdings Plc - In Liquidation - T302000979 - SIP 9 TIME COST ANALYSIS

Transaction period 03/07/2015 to 02/07/2016

	Partner		Manager		Executive		Administrator		Total		Avg Hrfy Rate
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	
Administration and Planning (incl statutory reporting)			4.50	2,045.00	2.76	837.50	2.00	227.00	9.26	3,109.50	335.50
Chargeholders (incl bank reporting)									.00		
Corporation Tax			2.50	1,149.00					2.50	1,149.00	459.60
Hiatus period									.00		
Investigations and reports on directors									.00		
Legal									.00		
PAYE and VAT									.00		
Pensions									.00		
Preferential creditors									.00		
Realisation of Assets Debtors									.00		
Realisation of Assets Other assets									.00		
Realisation of Assets Property plant vehicles etc (incl HP leasing and third party)									.00		
Realisation of Assets Stock and WIP (incl ROT)									.00		
Sale of business									.00		
Trading									.00		
Unsecured creditors							30	24.00	.30	24.00	80.00
Total			7.00	3,194.00	2.76	837.50	2.30	251.00	12.06	4,282.50	355.10

Total fees billed to date (Time) : £

Apollo Bingo Limited - In Liquidation - A30200936 - SIP 9 TIME COST ANALYSIS

Transaction period 03/07/2014 to 02/07/2016

	Partner		Manager		Executive		Administrator		Total		Avg Hrsy Rate
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	
Administration and Planning	10	61 50	3 45	1,432 50	3 08	693 00	8 85	1,255 50	15 48	3,442 50	222 38
Creditors							10	16 00	10	16 00	160 00
Hiatus period											
Investigations			1 30	520 00			10	16 00	1 40	536 00	382 86
Pensions			20	90 00			1 20	186 00	1 40	276 00	197 14
Realisation of Assets							60	96 00	60	96 00	160 00
Taxation	40	296 00	4 50	2,094 00	50	165 00	3 20	532 00	8 70	3,087 00	354 83
Trading											
Total	50	357 50	9 55	4,136 50	3 58	858 00	14 05	2,101 50	27 68	7,463 50	269 27

Total fees billed to date (Time) . £



# Apollo Bingo Limited - In Liquidation - A30200936 - SIP 9 TIME COST ANALYSIS

Transaction period 03/07/2015 to 02/07/2016

	Partner		Manager		Executive		Administrator		Total		Avg Hry Rate
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	
Administration and Planning (incl statutory reporting)			1 60	682 00	81	204 00	3 15	447 00	5 55	1,333 00	239 76
Chargeholders (incl bank reporting)									00		
Corporation Tax			4 60	2,094 00					4 60	2,094 00	466 22
Hiatus period									00		
Investigations and reports on directors									00		
Legal									00		
PAYE and VAT									00		
Pensions									00		
Preferential creditors									00		
Realisation of Assets Debtors									00		
Realisation of Assets Other assets									00		
Realisation of Assets Property plant vehicles etc (incl HP leasing and third party)									00		
Realisation of Assets Stock and WIP (incl ROT)									00		
Sale of business									00		
Trading									00		
Unsecured creditors									00		
Total			6 20	2,776 00	81	204 00	3 15	447 00	10 16	3,427 00	337 30

Total fees billed to date (Time) · £

Westvale Leisure Limited - In Liquidation - W30201403 - SIP 9 TIME COST ANALYSIS

Transaction period 03/07/2014 to 02/07/2016

	Partner		Manager		Executive		Administrator		Total		Avg Hry Rate
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	
Administration and Planning	10	61 50	3 25	1,352 50	2 07	543 00	6 45	838 00	11 87	2,795 00	235 47
Creditors							20	24 00	20	24 00	120 00
Hiatus period											
Investigations			90	360 00			10	16 00	1 00	376 00	376 00
Pensions			20	90 00			1 20	186 00	1 40	276 00	197 14
Realisation of Assets											
Taxation	40	296 00	2 90	1,321 00	80	256 00	2 40	381 00	6 50	2,254 00	346 77
Trading											
Total	50	357 50	7 25	3,123 50	2.87	799.00	10 36	1,445 00	20 97	6,726 00	273 01

Total fees billed to date (Time) . £

# Westvale Leisure Limited - In Liquidation - W30201403 - SIP 9 TIME COST ANALYSIS

Transaction period 03/07/2015 to 02/07/2016

	Partner		Manager		Executive		Administrator		Total		Avg Hrfy Rate
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	
Administration and Planning (incl statutory reporting)			1.60	682.00	.76	217.50	1.50	160.00	3.86	1,059.50	274.48
Chargeholders (incl bank reporting)									.00		
Corporation Tax			2.90	1,321.00					2.90	1,321.00	455.52
Hiatus period									.00		
Investigations and reports on directors									.00		
Legal									.00		
PAYE and VAT									.00		
Pensions									.00		
Preferential creditors									.00		
Realisation of Assets Debtors									.00		
Realisation of Assets Other assets									.00		
Realisation of Assets Property plant vehicles etc (incl HP leasing and third party)									.00		
Realisation of Assets Stock and WIP (incl ROT)									.00		
Sale of business									.00		
Trading									.00		
Unsecured creditors									.00		
Total			4.50	2,003.00	.76	217.50	1.50	160.00	6.76	2,380.50	352.14

Total fees billed to date (Time) : £

# Walker Group Limited - In Liquidation - W30201404 - SIP 9 TIME COST ANALYSIS

Transaction period 03/07/2014 to 02/07/2016

	Partner		Manager		Executive		Administrator		Total		Avg Hrly Rate
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	
Administration and Planning	10	61 50	2 85	1,182 50	1 62	422 50	8 40	1,102 00	12 97	2,778 50	214 23
Creditors							10	16 00	10	16 00	160 00
Hiatus period											
Investigations			90	360 00			10	16 00	1 00	376 00	376 00
Pensions			20	90 00			1 20	186 00	1 40	276 00	197 14
Realisation of Assets							90	144 00	90	144 00	160 00
Taxation	40	296 00	4 80	2,275 00	70	231 00	3 50	501 00	8 40	3,303 00	351 38
Trading											
Total	50	357 50	8 75	3,917 50	2 32	653 50	14 20	1,965 00	25 77	6,893 50	267 50

Total fees billed to date (Time) : £

# Walker Group Limited - in Liquidation - W30201404 - SIP 9 TIME COST ANALYSIS

Transaction period 03/07/2015 to 02/07/2016

	Partner		Manager		Executive		Administrator		Total		Avg Hry Rate
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	
Administration and Planning (incl statutory reporting)			1.60	682.00	51	145.00	2.25	248.00	4.36	1,075.00	246.66
Chargeholders (incl bank reporting)									.00		
Corporation Tax			4.50	2,148.00			1.10	132.00	6.60	2,278.00	406.79
Hiatus period									.00		
Investigations and reports on directors									.00		
Legal									.00		
PAYE and VAT									.00		
Pensions									.00		
Preferential creditors									.00		
Realisation of Assets Debtors									.00		
Realisation of Assets Other assets									.00		
Realisation of Assets Property plant vehicles etc (incl HP leasing and third party)									.00		
Realisation of Assets Stock and WIP (incl ROT)									.00		
Sale of business									.00		
Trading									.00		
Unsecured creditors									.00		
Total			6.10	2,828.00	.51	145.00	3.36	380.00	9.96	3,363.00	336.66

Total fees billed to date (Time) £

Walker Leisure (UK) Limited - in Liquidation - W30201405 - SIP 9 TIME COST ANALYSIS

Transaction period 03/07/2014 to 02/07/2016

	Partner		Manager		Executive		Administrator		Total		Avg Hrfy Rate
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	
Administration and Planning	10	61 50	4 20	1,750 00	1 82	470 50	6 30	822 00	12 42	3 104 00	249 92
Creditors							10	16 00	10	16 00	160 00
Hiatus period											
Investigations			1 30	520 00			20	32 00	1 50	552 00	368 00
Pensions			20	90 00			1 20	186 00	1 40	276 00	197 14
Realisation of Assets							85	136 00	85	136 00	160 00
Taxation	40	296 00	4 90	2,361 00	70	231 00	2 50	392 00	8 50	3,280 00	385 88
Trading											
Total	50	357 50	10 60	4,721 00	2 52	701 50	11 15	1,584 00	24 77	7,364 00	297 30

Total fees billed to date (Time) : £

# Walker Leisure (UK) Limited - In Liquidation - W30201405 - SIP 9 TIME COST ANALYSIS

Transaction period 03/07/2015 to 02/07/2016

	Partner		Manager		Executive		Administrator		Total		Avg Hry Rate
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	
Administration and Planning (incl statutory reporting)			1.35	598.50	.51	145.00	1.60	168.00	3.48	812.50	263.73
Chargeholders (incl bank reporting)									.00		
Corporation Tax			4.90	2,361.00					4.90	2,361.00	481.84
Hiatus period									.00		
Investigations and reports on directors									.00		
Legal									.00		
PAYE and VAT									.00		
Pensions									.00		
Preferential creditors									.00		
Realisation of Assets Debtors									.00		
Realisation of Assets Other assets									.00		
Realisation of Assets Property plant vehicles etc (incl HP leasing and third party)									.00		
Realisation of Assets Stock and WIP (incl ROT)									.00		
Sale of business									.00		
Trading									.00		
Unsecured creditors									.00		
Total			6.25	2,960.50	.51	145.00	1.60	168.00	8.36	3,273.50	391.57

Total fees billed to date (Time) . £

Walker Property Management Company Limited - - W30201406 - SIP 9 TIME COST ANALYSIS

Transaction period 03/07/2014 to 02/07/2016

	Partner		Manager		Executive		Administrator		Total		Avg Hry Rate
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	
Administration and Planning	10	61 50	3 35	1,392 50	2 44	651 75	6 80	882 00	12 69	2,967 75	233 87
Creditors							10	16 00	10	18 00	160 00
Hiatus period											
Investigations			80	360 00			10	16 00	1 00	376 00	376 00
Pensions			20	90 00			1 20	186 00	1 40	276 00	197 14
Realisation of Assets							85	136 00	85	138 00	160 00
Taxation	40	296 00	2 90	1,321 00	70	231 00	2 70	432 00	6 70	2 280 00	340 30
Trading											
Total	50	357 50	7 35	3,163 50	3 14	882 75	11 76	1,648 00	22 74	6,061 76	266 13

Total fees billed to date (Time) · £



# Walker Property Management Company Limited - W30201406 - SIP 9 TIME COST ANALYSIS

Transaction period 03/07/2015 to 02/07/2016

	Partner		Manager		Executive		Administrator		Total		Avg Hry Rate
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	
Administration and Planning (incl statutory reporting)			1.60	682.00	1.13	326.25	1.70	176.00	4.43	1,184.25	267.33
Chargeholders (incl bank reporting)									.00		
Corporation Tax			2.90	1,321.00					2.90	1,321.00	455.52
Hiatus period									.00		
Investigations and reports on directors									.00		
Legal									.00		
PAYE and VAT									.00		
Pensions									.00		
Preferential creditors									.00		
Realisation of Assets Debtors									.00		
Realisation of Assets Other assets									.00		
Realisation of Assets Property plant vehicles etc (incl HP leasing and third party)									.00		
Realisation of Assets Stock and WIP (incl ROT)									.00		
Sale of business									.00		
Trading									.00		
Unsecured creditors									.00		
Total			4.50	2,003.00	1.13	326.25	1.70	176.00	7.33	2,505.25	341.78

Total fees billed to date (Time) : £

# Walker Holdings (UK) Limited - In Liquidation - W30201407 - SIP 9 TIME COST ANALYSIS

Transaction period 03/07/2014 to 02/07/2016

	Partner		Manager		Executive		Administrator		Total		Avg Hry Rate
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	
Administration and Planning	10	61 50	3 05	1,251 50	1 95	506 75	7 00	878 00	12 10	2,687 75	222 85
Creditors							10	16 00	10	16 00	160 00
Hiatus period											
Investigations			90	360 00			10	16 00	1 00	376 00	376 00
Pensions			20	90 00			1 20	186 00	1 40	278 00	197 14
Realisation of Assets							90	144 00	90	144 00	160 00
Taxation	40	296 00	3 70	1 675 00	90	281 00	1 80	292 50	6 80	2,544 50	374 19
Trading											
Total	50	357 50	7 55	3,376 50	2 85	787 75	11 10	1,632 50	22 30	6,054 25	271 49

Total fees billed to date (Time) £

# Walker Holdings (UK) Limited - In Liquidation - W30201407 - SIP 9 TIME COST ANALYSIS

Transaction period 03/07/2015 to 02/07/2016

	Partner		Manager		Executive		Administrator		Total		Avg Hry Rate
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	
Administration and Planning (incl statutory reporting)			1.30	541.00	.64	181.25	1.70	176.00	3.64	898.25	246.77
Chargeholders (incl bank reporting)									.00		
Corporation Tax			3.40	1,546.00					3.40	1,546.00	454.71
Hiatus period									.00		
Investigations and reports on directors									.00		
Legal									.00		
PAYE and VAT									.00		
Pensions									.00		
Preferential creditors									.00		
Realisation of Assets Debtors									.00		
Realisation of Assets Other assets									.00		
Realisation of Assets Property plant vehicles etc (incl HP leasing and third party)									.00		
Realisation of Assets Stock and WIP (incl ROT)									.00		
Sale of business									.00		
Trading									.00		
Unsecured creditors									.00		
Total			4.70	2,087.00	.64	181.25	1.70	176.00	7.04	2,444.25	347.19

Total fees billed to date (Time) : £

**Top Ten Holdings Limited - In Liquidation****Costs incurred in the period 3 July 2015 to 2 July 2016**

<b>TASKS</b>	<b>Incurred to date</b>		
	<b>Av Hrly Rate</b>	<b>Hrs</b>	<b>£</b>
<b>STATUTORY AND ADMINISTRATIVE TASKS</b>	<b>336</b>	<b>9</b>	<b>3,110</b>
File reviews Bank account administration (treasury) Maintenance of records Report to creditors			
<b>CREDITORS</b>	<b>80</b>	<b>0.30</b>	<b>24</b>
Creditor correspondence Shareholder correspondence			
<b>TAXATION</b>	<b>460</b>	<b>3</b>	<b>1,149</b>
Tax compliance VAT compliance			
<b>Total costs</b>	<b>355</b>	<b>12</b>	<b>4,283</b>

**Apollo Bingo Limited - In Liquidation****Costs incurred in the period 3 July 2015 to 2 July 2016**

<b>TASKS</b>	<b>Incurred to date</b>		
	<b>Av Hrly Rate</b>	<b>Hrs</b>	<b>£</b>
<b>STATUTORY AND ADMINISTRATIVE TASKS</b>	<b>240</b>	<b>6</b>	<b>1,333</b>
File reviews Bank account administration (treasury) Maintenance of records Report to creditors			
<b>TAXATION</b>	<b>455</b>	<b>5</b>	<b>2,094</b>
Tax compliance VAT compliance Correspondence with the revenue			
<b>Total costs</b>	<b>337</b>	<b>10</b>	<b>3,427</b>

**Westvale Leisure Limited - In Liquidation****Costs incurred in the period 3 July 2015 to 2 July 2016**

<b>TASKS</b>	<b>Incurred to date</b>		
	<b>Av Hrlly Rate</b>	<b>Hrs</b>	<b>£</b>
<b>STATUTORY AND ADMINISTRATIVE TASKS</b>	<b>274</b>	<b>4</b>	<b>1,060</b>
File reviews			
Bank account administration (treasury)			
Maintenance of records			
Report to creditors			
<b>TAXATION</b>	<b>456</b>	<b>3</b>	<b>1,321</b>
Tax compliance			
VAT compliance			
Correspondence with the revenue			
<b>Total costs</b>	<b>352</b>	<b>7</b>	<b>2,381</b>

**Walker Group Limited - In Liquidation****Costs incurred in the period 3 July 2015 to 2 July 2016**

<b>TASKS</b>	<b>Incurred to date</b>		
	<b>Av Hrlly Rate</b>	<b>Hrs</b>	<b>£</b>
<b>STATUTORY AND ADMINISTRATIVE TASKS</b>	<b>247</b>	<b>4</b>	<b>1,075</b>
File reviews			
Bank account administration (treasury)			
Maintenance of records			
Report to creditors			
<b>TAXATION</b>	<b>407</b>	<b>6</b>	<b>2,278</b>
Tax compliance			
VAT compliance			
Correspondence with the revenue			
<b>Total costs</b>	<b>337</b>	<b>10</b>	<b>3,353</b>

**Walker Leisure Limited - In Liquidation****Costs incurred in the period 3 July 2015 to 2 July 2016**

<b>TASKS</b>	<b>Incurred to date</b>		
	<b>Av Hrlly Rate</b>	<b>Hrs</b>	<b>£</b>
<b>STATUTORY AND ADMINISTRATIVE TASKS</b>	<b>264</b>	<b>3</b>	<b>913</b>
File reviews			
Bank account administration (treasury)			
Maintenance of records			
Report to creditors			
<b>TAXATION</b>	<b>482</b>	<b>5</b>	<b>2,361</b>
Tax compliance			
VAT compliance			
Correspondence with the revenue			
<b>Total costs</b>	<b>392</b>	<b>8</b>	<b>3,274</b>

**Walker Property Management Limited - In Liquidation****Costs incurred in the period 3 July 2015 to 2 July 2016**

<b>TASKS</b>	<b>Incurred to date</b>		
	<b>Av Hrlly Rate</b>	<b>Hrs</b>	<b>£</b>
<b>STATUTORY AND ADMINISTRATIVE TASKS</b>	<b>267</b>	<b>4</b>	<b>1,184</b>
File reviews			
Bank account administration (treasury)			
Maintenance of records			
Report to creditors			
<b>TAXATION</b>	<b>456</b>	<b>3</b>	<b>1,321</b>
Tax compliance			
VAT compliance			
Correspondence with the revenue			
<b>Total costs</b>	<b>342</b>	<b>7</b>	<b>2,505</b>

## Walker Holdings Limited - In Liquidation

Costs incurred in the period 3 July 2015 to 2 July 2016

TASKS	Incurred to date		
	Av Hrlly Rate	Hrs	£
<b>STATUTORY AND ADMINISTRATIVE TASKS</b>	<b>247</b>	<b>4</b>	<b>898</b>
File reviews			
Bank account administration (treasury)			
Maintenance of records			
Report to creditors			
<b>TAXATION</b>	<b>455</b>	<b>3</b>	<b>1,546</b>
Tax compliance			
VAT compliance			
Correspondence with the revenue			
<b>Total costs</b>	<b>347</b>	<b>7</b>	<b>2,444</b>

**D An extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the liquidator**

Rule 4 49E edited for application to a progress report in a creditors' voluntary liquidation

- (1) If
  - (a) within the period mentioned in paragraph (2)
    - (i) a secured creditor, or
    - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
  - (b) with the permission of the court upon an application made within the period mentioned in paragraph (2), any unsecured creditor makes a request in writing to the liquidator for further information about remuneration or expenses set out in the progress report, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of a matter which was previously included in a progress report
- (2) The period referred to in paragraph (1)(a) is 21 days of receipt of the progress report
- (3) The liquidator complies with this paragraph by either -
  - (a) providing all of the information asked for, or
  - (b) so far as the liquidator considers that
    - (i) the time or cost of preparation of the information would be excessive, or
    - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
    - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information,
 giving reasons for not providing all of the information
- (4) Any creditor, who need not be the same as the creditor who requested further information, may apply to the court within 21 days of -
  - (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
  - (b) the expiry of the 14 days provided for in paragraph (1),
 and the court may make such order as it thinks just
- (5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks provided for in Rule 4 131(1B) by such further period as the court thinks just



**E      An extract from the Insolvency Rules 1986 relating to  
creditors' rights to challenge the liquidator's remuneration or  
expenses if excessive**

Rule 4 131

- (1) Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)
- (1A) Application by a creditor may be made on the grounds that -
  - (a) the remuneration charged by the liquidator,
  - (b) the basis fixed for the liquidator's remuneration under Rule 4 127, or
  - (c) expenses incurred by the liquidator,
 is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate
- (1B) The application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or in a case falling within Rule 4 108, 4 weeks) after receipt by the applicant of the progress report or the draft report under Rule 4 49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")
- (2) The court may, if it thinks that no cause is shown for a reduction, dismiss the application, but it shall not do so unless the applicant has had an opportunity to attend the court for a hearing, of which he has been given at least 5 business days' notice, but which is without notice to any other party  
If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly
- (3) The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders -
  - (a) an order reducing the amount of remuneration which the liquidator was entitled to charge
  - (b) an order fixing the basis of remuneration at a reduced rate or amount
  - (c) an order changing the basis of remuneration
  - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation
  - (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify
 and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report
- (5) Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the liquidation