

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

01992531

Name of Company

Intime Fire & Security Limited

I / We

Joanne Wright, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS

Lisa Jane Hogg, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS

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 11/02/2016 to 10/02/2017

Signed

Date

2/3/17

Wilson Field Limited
The Manor House
260 Ecclesall Road South
Sheffield
S11 9PS

Ref: INTI02C/JW3/LJH/GK2/BL

FRIDAY



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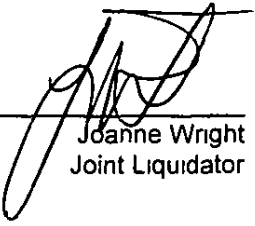
03/03/2017

#378

COMPANIES HOUSE

Intime Fire & Security Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs	From 11/02/2016 To 10/02/2017
ASSET REALISATIONS	
Bank Interest Net of Tax	0 02
Funds from Administration Estate	49.86
VAT from ADM to be reclaimed in CVL	110 00
	<u>159 88</u>
COST OF REALISATIONS	
Statutory Advertising	41 56
	<u>(41 56)</u>
	<u>118.32</u>
REPRESENTED BY	
Bank 1 Current	0 01
Vat Control Account	118 31
	<u>118.32</u>


Joanne Wright
Joint Liquidator

Our ref. JW3/LJH/GK2/BL/CVL511/INTI02C/9REP

Joint Liquidators' annual progress report to members & creditors

**Intime Fire & Security Limited – in Liquidation
("the Company")**

1 March 2017

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1 Introduction and statutory information

- 1 1 Creditors may recall that the Company was previously in Administration and exited via Creditors' Voluntary Liquidation
- 1.2 I, Joanne Wright, together with my colleague Lisa Jane Hogg, of Wilson Field Limited ("Wilson Field"), The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS, was appointed as Joint Liquidator of the Company on 11 February 2016. This is my first progress report in this matter and covers the Period. This report should be read in conjunction with any previous progress reports which have been issued
- 1 3 The principal trading address of the Company was Nimax House, 20 Ullswater Crescent, Coulsdon, CR5 2HR
- 1 4 The registered office of the Company has been changed to c/o Wilson Field, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and its registered number is 01992531

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the Liquidation during the Period
- 2 2 At appendix A is my R&P for the Period
- 2 3 A detailed narrative of work carried out during the Period is detailed below
- 2 4 Attached at appendix B is a time analysis outlining the time spent by the Joint Liquidators and their staff during the Period
- 2 5 Further information about the basis of remuneration to be agreed in this case and the Joint Liquidators' fees estimate can be found in section 4 of this report, together with any relevant information, where applicable

Administration

- 2 1 The Joint Liquidators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work includes dealing with the Company's creditors and employees together with administrative tasks associated with the appointment, such as agreeing the strategy for the Liquidation, filing notices of appointment, statutory advertising, opening and maintaining the estate cash book and bank accounts and reporting periodically to creditors, HM Revenue & Customs ("HMRC") and the Registrar of Companies
- 2 2 Creditors should note that this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute

Realisation of assets

- 2.3 The balance of £50 which was held on the Administration account was duly transferred to the Liquidation account following appointment

- 2 4 In addition, £110 of reclaimable VAT was transferred.
- 2 5 Bank interest of 2p has accrued on funds held, during the Period.
- 2 6 Creditors may recall that in addition to the sale of assets detailed in the Proposals and other progress reports, Intime Group Limited ("IG") agreed to pay a further consideration based upon 11% of all business turnover generated for a period of twelve months from the date of sale, being 2 March 2015 IG made just two payments in this respect, totalling £2,026, although it should be noted that these monies were received in the preceding Administration. I was seeking legal advice in relation to collecting the remaining funds, and I am continuing to do so, however, it should be noted that IG is subject to Insolvency Proceedings and realisations from the Liquidation estate are unlikely
- 2 7 The work undertaken by the Liquidators and his staff to date in realising the Company's assets has been necessary in order to maximise the likelihood of a return to creditors being made Where assets remain to be realised, these will be dealt with as the Liquidation progresses and further updates will be provided to creditors in my progress reports.

Creditors (claims and distributions)

- 2 8 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report The Joint Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture
- 2.9 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service ("RPS") following dismissal.
- 2 10 The above work will not necessarily bring any financial benefit to creditors generally, however the Joint Liquidators are required by statute to undertake this work Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor The more creditors a company has, the more time and cost will be involved by the Joint Liquidators in dealing with those claims.
- 2.11 I consider the following matters worth noting in my report to creditors at this stage
- There are approximately 74 unsecured creditor claims in this case with a value per the director's statement of affairs of £438,005
 - Dealing with the claims of 10 employees and the RPS

Investigations

- 2 12 Some of the work the Joint Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice ("SIP") 2 – Investigations by Office Holders in Administration and insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these

investigations reveal potential asset recoveries that the Joint Liquidators can pursue for the benefit of creditors

2 13 I can confirm that I have submitted a report on the conduct of the directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents

2 14 As creditors may recall from the Joint Administrators' final progress report, I can confirm that I have undertaken extensive investigations into the affairs of the Company in accordance with SIP 2 and have discovered several issues which require further investigation, including the potential misappropriation of Company monies

2 15 My investigations into this matters remain ongoing, and if successful there may be a possibility of a distribution to preferential creditors and unsecured creditors

3 **Creditors**

Secured creditors

3 1 There are no outstanding secured creditors in this matter.

Preferential creditors

3 2 A summary of preferential claims is detailed below, any distribution to the preferential creditors will depend upon the outcome of my investigations.

Preferential claim	Agreed claim £	Statement of Affairs claim £	Dividend paid p in the £1
Employee claims (Total number of claims = 8)	2,234 53	Uncertain	No dividend paid to date
RPS	10,426 22	Uncertain	No dividend paid to date

Unsecured creditors

3 3 I have received claims totalling £444,046 from 29 creditors. I have yet to receive claims from 38 creditors whose debts total £128,823 16 as per the Company's statement of affairs

3 4 As creditors will recall the Company granted a floating charge to Bibby Financial Services Limited on 5 December 2011. However as Bibby were repaid their indebtedness in full in the period of the Administration there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part)

3 5 I would confirm that based upon current information there are insufficient funds realised after defraying the expenses of the Liquidation to pay a dividend to unsecured creditors. The position may alter dependent upon the outcome of my investigations

4 Joint Liquidators' remuneration

4.1 I am now required to make arrangements with creditors to approve the basis of my remuneration as Joint Liquidator and propose dealing with this by correspondence under the provisions of Rule 4.63A of the Insolvency Rules 1986 in order to save costs

4.2 The following information is enclosed at appendix C.

- Information on the work done to date in dealing with the winding-up of the Company's affairs, in addition to any further work I consider necessary, together with my fees estimate for the same. I am proposing to agree my fees on the basis of time spent and the estimate outlines what I consider these costs to be at this stage. This also provides details of the expenses I have incurred and consider will be, or are likely to be incurred in dealing with the Company's affairs
- Please note that creditors' agreement to the fees estimate will act as a cap on my fees unless or until such time as further approval is obtained from creditors to increase the amount proposed. I reserve the right to refer back to creditors should I consider that the estimate will be exceeded and will provide creditors with relevant information on the reasons for this and an updated estimate of costs if this proves necessary,
- A voting form is enclosed at appendix D, which contains details of the resolutions being proposed. This must be completed and returned to me at the below address by 17 March 2017 in order for you to vote,
- If you have not already provided your statement of claim form in the earlier Administration, please complete the form at appendix E and return it to my office with your voting form in order that your vote will count and your claim can be admitted for dividend purposes in the Liquidation,
- Details of Wilson Field's charge out rates and policy regarding the recharge of disbursements,

4.3 Creditors should note that the balance of outstanding time costs in the Administration is £50,153

4.4 My time costs for the Period are £10,146. This represents 36 hours at an average rate of £284 per hour. Attached as appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation. Due to insufficient funds on account, no remuneration has been drawn in respect of the Joint Administrators' outstanding time costs, however, it should be noted that disbursements of £42 were drawn on account during the Period

4.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

4.6 Attached as appendix C is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

5 Creditors' rights

5.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that

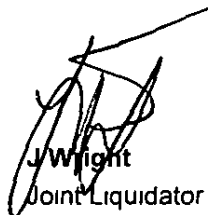
the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report

- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to Court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

6 Next report

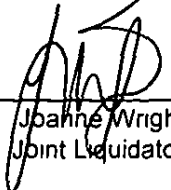
- 6.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the Liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final progress report ahead of convening the final meeting of creditors.

Yours faithfully



J. Wright
Joint Liquidator

Intime Fire & Security Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 10/02/2017

S of A £	£	£
ASSET REALISATIONS		
Bank Interest Net of Tax	0 02	
Funds from Administration Estate	49 86	
VAT from ADM to be reclaimed in CVL	110 00	
		159 88
COST OF REALISATIONS		
Statutory Advertising	41 56	
		(41 56)
		<u>118.32</u>
REPRESENTED BY		
Bank 1 Current		0.01
Vat Control Account		118 31
		<u>118.32</u>
		
		Joanne Wright Joint Liquidator

Time Entry - Detailed SIP9 Time & Cost Summary

INT102C - Intime Fire & Security Limited
From 11/02/2016 To 10/02/2017
Project Code POST

Classification of Work Function	Directors & IP's	Manager & Senior Administrator	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADCA Cashiering	0.20	0.20	0.00	1.50	1.90	459.00	241.58
ADCR Case Reviews	0.80	0.00	2.10	0.00	2.90	904.00	311.72
ADGA File Maintenance	3.10	0.00	0.50	1.70	5.30	1,900.00	358.49
ADSC Statutory and Compliance	1.20	0.20	3.80	0.30	5.80	1,660.00	286.21
ADSO Strategic Overview	0.00	0.50	0.00	0.30	0.80	236.50	295.63
Admin and Planning	5.30	0.90	6.50	4.00	16.70	5,159.50	308.95
CRCL Creditors Claims	0.00	0.00	0.60	0.10	0.70	157.00	224.29
CRCC Communications with Creditors	0.00	0.00	0.90	0.80	1.70	320.00	188.24
CREM Employees	0.30	0.00	0.00	0.00	0.30	150.00	500.00
CRTV Tax and VAT	0.40	0.00	0.50	2.90	3.80	995.50	261.97
Creditors	0.70	0.00	2.00	3.80	6.50	1,622.50	249.62
INAT Antecedent Transactions	0.00	0.30	0.80	0.00	1.20	334.50	278.75
INDR CDDA Report	0.20	0.00	0.00	0.00	0.20	100.00	500.00
INRE Investigation and Review	3.00	0.00	2.00	4.80	9.80	2,617.00	264.34
Investigations	3.20	0.30	2.90	4.90	11.30	3,051.50	270.04
REIS Identifying, Securing and Insuring	0.00	0.00	0.80	0.00	0.80	216.00	270.00
REPB Property Business and Asset Sales	0.00	0.00	0.40	0.00	0.40	96.00	240.00
Realisation of Assets	0.00	0.00	1.20	0.00	1.20	312.00	260.00
Total Hours	9.20	1.20	12.60	12.70	35.70	10,145.50	284.19

Appendix C

**Additional information in relation to Joint Liquidators' fees, expenses & disbursements
including fee estimate**

INTIME FIRE & SECURITY LIMITED – IN LIQUIDATION (“THE COMPANY”)

INFORMATION IN RELATION TO THE JOINT LIQUIDATORS’ REMUNERATION INCLUDING FEE ESTIMATE

Fee basis

The Joint Liquidators are seeking to agree the basis of their remuneration in this case on a time cost basis. This appendix includes details of the work the Joint Liquidators have already undertaken, propose to undertake and the expenses the Joint Liquidators consider will be, or are likely to be, incurred.

Where a time cost basis is being sought, this will include the Joint Liquidators’ fee estimate which covers the whole period of the liquidation, including the previous 12 months of the case. This also provides details of the hourly rate or rates the Joint Liquidators and their staff propose to charge for each part of that work and the time they anticipate each part of that work will take.

In this case, the Joint Liquidators do not anticipate that it will be necessary to seek further approval to increase the level of the fee estimate.

Fees information in accordance with The Insolvency (Amendment) Rules 2015 and Statement of Insolvency Practice (“SIP”) 9

Fee overview

Prior to an Insolvency Practitioner agreeing the basis of their remuneration as Joint Liquidators, details of the work proposed to be done and the expenses it is considered will be, or are likely to be, incurred in dealing with a company’s affairs must be provided to creditors.

In addition, where the Joint Liquidators propose to take all or any part of this remuneration based on the time they and their staff will spend dealing with the affairs of the insolvent company, a fee estimate must also be provided. This will outline the anticipated cost of that work, how long it is anticipated the work will take and whether any further approvals may be needed from creditors in due course.

It should be noted that a fee estimate may be provided to a particular milestone or for a designated period in a case, where it is not possible to accurately estimate the work that will need to be done at the outset.

Creditors should be aware that the fee estimate is based on all of the information available now and may be subject to change due to unforeseen circumstances that may arise during the Liquidation. If it is considered that the fee estimate will be exceeded, the Joint Liquidators must provide an update and seek approval to increase the previously agreed fee estimate.

Work anticipated and the likely return to creditors

Some of the work undertaken by an Insolvency Practitioner is required by statute and may not necessarily provide a financial benefit to creditors. Examples of this work include investigations required by SIP 2 and the Company Directors Disqualification Act 1986 (“CDDA”) or dealing with the claims of former employees via the National Insurance Fund.

Where the work to be done is anticipated to produce a financial benefit to creditors, this will be stated and it may be necessary for the Joint Liquidators to instruct third parties to assist in this process because of a particular expertise that the third party may bring such as valuation, tax or legal advice

Where it is practical to do so, the Joint Liquidators will provide an indication of the likely return to creditors when seeking approval for the basis of their remuneration. Again, due to the complex nature of the work undertaken by Insolvency Practitioners and the uncertainties that may exist in relation to the realisation of a company's assets at the outset of a case, this may not be possible. The Joint Liquidators are however, required by statute to provide periodic reports to creditors on the progress of a case which will include an update as to the likely return creditors may expect

Proposed fee basis

In this case, it is being proposed that the basis of Joint Liquidators' remuneration will be based on the time spent by them and their staff in dealing with the Company's affairs

Attached to this document is the Joint Liquidators' fee estimate, together with an explanation of the work the Joint Liquidators have undertaken and propose to undertake

Each part of the work to be undertaken will necessarily require different levels of expertise and therefore related cost. In order to aid understanding, for the purposes of the Joint Liquidators' fee estimate, they have indicated the rates and grades of staff such as themselves, the case manager, the case administrator and support staff when estimating the total hours to be spent on each part of the work

The Joint Liquidators' fee estimate is produced on the basis of all the work they have done in the last 12 months and currently propose will be necessary in the Liquidation. If the Joint Liquidators consider the fee estimate will be exceeded, they will notify creditors accordingly, provide a revised estimate and seek further approval for their increased fees

Outline of work to be done by the Joint Liquidators

Below are details of the work the Joint Liquidators have already undertaken and propose to do in support of the above fee *estimate* for the Liquidation

Administration (including statutory compliance & reporting)

Under insolvency legislation, the Joint Liquidators must comply with certain statutory compliance requirements which may not bring any direct financial benefit to the creditors of the Company

This work can include but is not limited to the following

- Complying with Insolvency code of ethics, Money Laundering and Bribery Act legislation, including periodic reviews,
- Notifying creditors of the Joint Liquidators' appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House,
- Preparing and issuing periodic progress reports to members and creditors;
- Lodging periodic returns with the Registrar of Companies for the Liquidation;
- Complying with statutory duties in respect of the Joint Liquidators' specific penalty bond,
- Creation and update of case files on the firm's insolvency software,
- Establishing creditors' committee. Periodic meetings and reporting and associated filing formalities (if a committee is appointed),
- Pension regulatory reporting and auto-enrolment cancellation,

- Completion and filing of the notice of the Company's insolvency to HM Revenue & Customs ("HMRC"),
- Initial assessment required by SIP 2 and the CDDA, including the review of the Company's books and records and the identification of potential further asset realisations which may be pursued in the Liquidation,
- Filing a statutory return to the Department for Business, Energy & Industrial Strategy under the CDDA,
- Periodic case progression reviews (typically at the end of month 1 and every 6 months thereafter);
- Opening, maintaining and managing the Liquidation estate cashbook and bank account(s);
- Dealing with all post-appointment VAT and corporation tax compliance,
- Convening any meetings of creditors as requested or as deemed necessary,
- Maintaining case files,
- Dealing with the formalities with regards closing the case and convening final meetings of members and creditors,

Realisation of assets

The Joint Liquidator sought to realise all of the Company's assets outstanding following the Administration. The work undertaken included the following

- Liaising with solicitors regarding the potential to recover any further monies from Intime Group Limited in accordance with the sale
- Continuing their enquiries and investigations into recoveries from potential antecedent transactions

Creditors (claims and distributions)

In this instance, the Company has no secured creditors, only preferential and unsecured creditors

As Liquidator, I will deal with all preferential and unsecured creditor correspondence and claims as received. If a dividend becomes available I will deal with the review and adjudication of creditors' claims in the Liquidation and with all formalities associated with the declaration and distribution of the dividend. If applicable I will appoint a solicitor to advise and deal with any materially disputed claim.

Investigations

The Joint Liquidators are required to conduct investigations into the conduct of the director(s) of the Company and transactions entered into prior to the Company's insolvency, as required by the CDDA and SIP 2 (Investigations by Office Holders in Administrations and insolvent Liquidations)

This work may not necessarily lead to any financial benefit to creditors yet is work the Joint Liquidators are required to undertake by statute.

If however, the Joint Liquidators' initial investigations reveal that further recoveries may be available for the insolvent estate, then work will be undertaken to pursue these recoveries in the Liquidation proceedings. The potential extent and cost of this work is unknown, but could be substantial if an antecedent transaction or similar action is identified and pursued through to a settlement being achieved. Such work could include instructions to and meetings with solicitors to progress a claim, lengthy and detailed correspondence with any defendant or other party involved, mediation or other resolution meetings with defendants to seek to agree a settlement for the benefit of creditors; the obtaining of any relevant insurance to cover the costs of legal proceedings, full legal proceedings which

could consist of an application to Court, numerous court hearings and other associated work. On the attached fee estimate the investigations costs are calculated from a sample of cases which reflect the extent of work which could be undertaken on cases where an antecedent transaction or similar action has been identified and pursued through to a settlement being achieved.

All work undertaken to pursue these recoveries will be recorded within this time category.

Joint Liquidators' expenses

As also noted, I am required to provide creditors with details of the expenses I consider will be, or are likely to be, incurred in the Liquidation. These may include expenses such as agent's costs for assisting in the disposal and realisation of the Company's physical assets or other routine expenses associated with an insolvency case such as statutory advertising costs or the office holder's specific penalty bond.

Below is a summary of the expenses I consider will be, or are likely to be, incurred in this case. I will provide a further update to creditors in my subsequent progress reports. The total estimated expenses have been calculated on the assumption that the Liquidation will last for a period of three years. Additional disbursement charges will be incurred if the Liquidation is not concluded within this timeframe. The legal fees are initial estimates of the costs that could be incurred during the course of the investigations. These figures are highly uncertain and are subject to change dependent upon the progress of the investigations and any recoveries achieved.

Expense	Estimated cost £
Joint Administrators' outstanding remuneration	50,103.00
Post-appointment advertisement*	71.00
Postage, stationery, photocopying etc **	1,440.00
Document upload charge**	150.00
Insolvency software fee**	150.00
Final advert*	73.50
Legal fees estimate	10,000.00
Land Registry fees**	40.00
Total	52,027.50

*Category 1 disbursements

**Category 2 disbursements

Wilson Field's charge-out rates and category 2 disbursements policy

Attached to this document are details of Wilson Field's current charge out rates and policy regarding the re-charge of category 2 disbursements.

Category 2 disbursements require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Any category 2 disbursements which this firm proposes to charge in this case are reflected in the table of expenses above. Approval to charge these will be sought from creditors when the basis of the Joint Liquidators' remuneration is fixed.

It should be noted that this firm's charge-out rates may increase periodically. If any such increases impact on the fee estimate for the Liquidation, creditors will be notified accordingly

Joint Liquidators' fee estimate

Attached is the Joint Liquidators' fee estimate for the Liquidation. This includes the work the Joint Liquidators have already undertaken in the last 12 months, and anticipate undertaking in relation to this estimate as been outlined above. If the Joint Liquidators consider this estimate will be exceeded, they will advise creditors and seek approval for their revised fee estimate as appropriate.

Staff allocation and the use of subcontractors

Wilson Field's general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of an IP/Director, Assistant Manager, Senior Administrator and/or Administrator and Secretarial and/or Support staff. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

We are not proposing to utilise the services of any sub-contractors in this case.

Professional advisors

On this assignment, the Joint Liquidators have used to date and anticipate continuing to use the professional advisors listed below. The Joint Liquidators have also indicated alongside, the basis of their fee arrangement with them, which is subject to review on a regular basis.

Name of professional advisor	Basis of fee arrangement
MD Law	Hourly rate and disbursements

The Joint Liquidators' choice was based on their perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of their fee arrangement with them.

WILSON FIELD LIMITED
FEE ESTIMATE - CVL FOLLOWING ADMINISTRATION

Breakdown / Grade	Partner	Cost (£)	Manager	Cost (£)	Other Senior Professionals*	Cost (£)	Assistants & Support Staff	Cost (£)	Total Hours	Total Cost
Admin and Planning (inc appointments/cashier/case reviews/director client file maintenance/out of office call/statutory and compliance/strategic overview)	14.80	7445.00	8.78	3327.82	24.57	7371.00	11.43	1485.90	59.57	19628.52
Case Specific Matters (inc site visits/shareholders)	0.00	0.00	0.00	0.00	0.27	81.00	0.00	0.00	0.27	81.00
Creditors (inc calculations/distributions/creditors claims/communications with creditors/employees/Tax and VAT/Creditor service/prescribed part calculation)	5.92	2960.00	5.04	1910.16	14.87	4461.00	2.49	323.70	28.32	9654.86
Investigations (inc CDDA reports/precedent transactions/investigation and review)	30.52	15260.00	10.85	4112.15	16.20	4860.00	11.71	1522.30	69.28	25754.45
Realisation of Assets (inc debt collection/identifying securing and insuring/property business and asset sales/ROT)	8.45	4225.00	1.63	617.77	14.49	4347.00	1.53	198.90	26.10	9388.67
Trading (inc accounting for trading/ongoing employee issues/management of operations)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total No Hrs	FALSE	29890.00	26.30	9987.70	70.40	21120.00	27.16	3530.80	123.86	84508.50

This information has been obtained from Wilson Field's time recording module. A sample of ADM to CVL cases of a similar size have been selected and an average calculated. The investigations costs are calculated from a different sample to reflect the extent of work which could be undertaken on cases where an antecedent transaction or similar action has been identified and pursued through to a settlement being achieved. The charge out rate information opposite has been obtained from the rate and disbursement policy. As the Administrator charge out rate varies dependent on experience, the highest amount has been taken into account to be prudent. There are four different grades of staff that make up the Manager column, therefore an average of the four rates has been taken into account to calculate the above figures. Please note that this estimate covers the whole period of Liquidation, including the last 12 months. It is not anticipated that further remuneration approval will be sought under R4.13/AB(Amendment) Rules 2015.

*In order to be prudent, the higher charge out rate has been applied

Grade	Hourly charge out rate (£)	SIP Column
Director/JP	500	Partner
Manager	400	Manager
Assistant Manager	395	Manager
Team Leader	390	Manager
Senior Administrator	330	Manager
Administrator	230-300	Other Senior Professional
Secretarial & Support	130	Assistants & Support Staff

379 AVG Manager rate

WILSON FIELD'S CHARGE OUT RATES AND DISBURSEMENT POLICY

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case

Remuneration

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed below.

Grade	Hourly charge out rate (£)	
	1 February 2014 to 31 October 2014	1 November 2014 onwards
Director/Insolvency Practitioner	350-500	500
Manager	260-400	400
Assistant Manager	N/A	395
Team Leader	N/A	390
Senior Administrator	240	330
Administrator (1-5 years experience)	120-240	230-300
Secretanal & Support	100-130	130

All time is recorded in 6 minute units

Category 1 disbursements

In accordance with SIP 9, these do not require the approval of creditors and are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include advertising, room hire, insurance, travel expenses etc

Category 2 disbursements

In accordance with SIP 9, these require the prior approval of creditors

Category 2 disbursements are charged in accordance with the Joint Liquidators' prevailing recovery policy at the time the disbursement is incurred. The rates applicable from 1 August 2016 are detailed below

Disbursement	Charge	
Search fees	£10 per document	On appointment
Document Upload Centre charge	£150	On appointment
Room hire where held at a Wilson Field office	£100 per meeting	On appointment (where appropriate)
Mileage	45p per mile	On appointment (where appropriate)
Postage, stationery, photocopying etc	£10 per member and creditor per year	On appointment and annually
Insolvency software fee	£150 per year	On appointment and annually
Storage of books and records	£80 per box per year	Once records are logged and then annually
Document management fee	£150 per year	Annually on 1 st August

In common with all professional firms, our charge out and disbursements rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.

Voting form – Business to be conducted by correspondence (no meeting to be held)

Name of Company
Intime Fire & Security Limited

Company Number
01992531

Notice is hereby given by Joanne Wright and Lisa Jane Hogg of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS to the creditors of Intime Fire & Security Limited that the following resolutions are to be considered by creditors by correspondence rather than at a meeting. Please indicate whether you are in favour or against each resolution and sign and date the form prior to returning it.

This form must be received at Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS by 12 00 hours on 17 March 2017 in order to be counted. It must be accompanied by details in writing of your claim and may be posted, emailed to b.lomax@wilsonfield.co.uk or alternatively faxed to 01142620661. Voting forms received after this deadline will be disregarded.

Signed _____
Joint Liquidator

Dated 1 March 2017

Resolutions

- 1 Under Rule 4.127 of the Insolvency Rules and in the absence of a Liquidation Committee, the remuneration of the Joint Liquidators be agreed on the basis of time costs, in accordance with the Joint Liquidators' fees estimate. The fees are to be paid at the Joint Liquidators' discretion, as and when funds permit. **I am *in Favour/ Against**

- 2 That the Joint Liquidators be authorised to draw category 2 disbursements in accordance with their firm's published tariff. **I am *in Favour / Against**

*delete as applicable

To be completed by the creditor when returning the form

Name of creditor _____

Signature of creditor _____

(If signing on behalf of creditor, state capacity e.g. director/solicitor) If you require any further details or clarification prior to returning your votes, please contact me / us at the address above.

Date. _____

INTIME FIRE & SECURITY LIMITED – IN LIQUIDATION

CREDITOR'S STATEMENT OF CLAIM

Name and address of creditor

Amount claimed in the Administration (including VAT)

Signature of creditor.

Name of creditor

Telephone

Registered number (for Companies)

Fax

E-mail

Date

Please provide appropriate documentation in support of your claim

If you are registered for VAT the amount claimed should include VAT even if VAT bad debt relief has been claimed under the Value Added Tax Act 1994

Please return this form when you have completed it to Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS

Creditors registered for VAT may be able to claim VAT bad debt relief in accordance with Section 36 Value Added Tax Act 1994. In broad terms relief is available when the debt is six months old and "written off" by the creditor entering it on his VAT refunds-for-bad-debts-account

Claims lodged in the Administration should be gross, including any VAT element. Amounts claimed should also be net of any discount and any adjustment made to set-off amounts owed by the creditor to the company in Administration

If/when dividends are paid, creditors who have claimed VAT bad debt relief must apportion the dividend between VAT and the net element of their claim and account to HM Revenue & Customs for the VAT element through their VAT return.

Insolvency Practitioners have no role in administering VAT bad debt relief under the Value Added Tax Act 1994. Creditors who are uncertain how to claim should contact their VAT office or take professional advice