

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A23 *A831QM03* #186
09/04/2019
COMPANIES HOUSE

1 Company details

Company number 01992531
Company name in full Intime Fire & Security Limited

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

2 Liquidator's name

Full forename(s) Lisa Jane
Surname Hogg

3 Liquidator's address

Building name/number The Manor House
Street 260 Ecclesall Road South
Post town Sheffield
County/Region
Postcode S11 9PS
Country

4 Liquidator's name ①

Full forename(s) Robert Neil
Surname Dymond

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

5 Liquidator's address ②

Building name/number The Manor House
Street 260 Ecclesall Road South
Post town Sheffield
County/Region
Postcode S11 9PS
Country

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

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6 Period of progress report

From date	^d 1	^d 1	^m 0	^m 2	^y 2	^y 0	^y 1	^y 8
To date	^d 1	^d 0	^m 0	^m 2	^y 2	^y 0	^y 1	^y 9

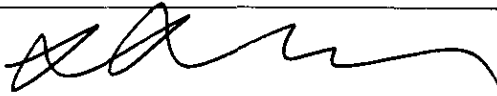
7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature*

X  X

Signature date

^d 0	^d 8	^m 0	^m 4	^y 2	^y 0	^y 1	^y 9
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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	Blair Lomax
Company name	Wilson Field Limited
Address	The Manor House 260 Ecclesall Road South
Post town	Sheffield
County/Region	
Postcode	S 1 1 9 P S
Country	
DX	
Telephone	01142356780

**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 or email 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

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

Statement of Affairs £	From 11/02/2018 To 10/02/2019 £	From 11/02/2016 To 10/02/2019 £
ASSET REALISATIONS		
Refund of management fees	109.56	109.56
Bank interest gross	0.13	0.13
Bank Interest Net of Tax	NIL	0.02
Funds from Administration Estate	NIL	49.86
VAT from ADM to be reclaimed in CVL	NIL	110.00
	<u>109.69</u>	<u>269.57</u>
COST OF REALISATIONS		
Specific Bond	NIL	10.00
Legal Fees	NIL	20.83
Accountancy Fees	NIL	NIL
Statutory Advertising	NIL	83.53
Land Registry Fees	22.00	22.00
VC Document Management	8.43	22.51
	<u>(30.43)</u>	<u>(158.87)</u>
	<u>79.26</u>	<u>110.70</u>
REPRESENTED BY		
Vat Receivable		1.69
Bank 1 Current		102.02
Vat Control Account		6.99
		<u>110.70</u>



 Lisa Jane Hogg
 Joint Liquidator

Joint Liquidators' annual progress report to members & creditors

Intime Fire & Security Limited (“the Company”) – in Liquidation

8 April 2019

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- 2** Progress of the Liquidation
- 3** Creditors
- 4** Joint Liquidators' remuneration
- 5** Creditors' rights
- 6** Next report

APPENDICES

- A** Receipts and payments account ("R&P") for the period covering 11 February 2018 to 10 February 2019 ("the Period") including a cumulative R&P for the period following the Joint Liquidators appointment to the end of the Period, being 11 February 2016 to 10 February 2019
- B** Time analysis for the Period
- C** Cumulative time analysis for the period following the Joint Liquidators appointment to the end of the Period, being 11 February 2016 to 10 February 2019
- D** Additional information in relation to Joint Liquidators' fees, expenses & disbursements

1 Introduction and statutory information

- 1.1 Creditors may recall that the Company was previously in Administration and exited via Creditors' Voluntary Liquidation ("CVL").
- 1.2 Lisa Jane Hogg of Wilson Field Limited ("Wilson Field") and Joanne Wright, formerly of Wilson Field, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS, were appointed as Joint Liquidators of the Company on 11 February 2016.
- 1.3 By Order of the High Court dated 2 March 2017, Joanne Wright, by consent, was removed as Joint Liquidator and Robert Neil Dymond was appointed as Joint Liquidator of the Company with effect from the same date.
- 1.4 The principal trading address of the Company was Nimax House, 20 Ullswater Crescent, Coulsdon, CR5 2HR ("Nimax House").
- 1.5 In the preceding Administration, upon the Joint Administrators' appointment, the registered office of the Company was changed from Nimax House to c/o Wilson Field, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS. Its registered number is 01992531.
- 1.6 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.wilsonfield.co.uk/not-so-small-print>. If you are unable to download this, please contact my office and a hard copy will be provided to you.

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, and an explanation of the work done by the Liquidators and their staff.
- 2.2 At Appendix A is a R&P for the Period, which includes a cumulative R&P for the period following the Joint Liquidators appointment to the end of the Period, being 11 February 2016 to 10 February 2019, and provides creditors with details of the realisations achieved and payments discharged during the same.
- 2.3 A narrative of the work carried out during the Period can be found below.
- 2.4 The Joint Liquidators can confirm that during the Period, they have corresponded with the Company's creditors and the Registrar of Companies at Companies House, in addition to reviewing investigatory matters (including an extensive review of draft Letters Before Action ("LBA")) and carrying out periodic case reviews, and maintaining their case files.

Administration (including statutory compliance & reporting)

- 2.5 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 ("the Act") and other related legislation. Details about the work the Joint Liquidators anticipated would need to be done in this area was outlined to creditors in their initial fees estimate/information.
- 2.6 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Joint Liquidators.
- 2.7 As noted in the Joint Liquidators' initial fee estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of assets

- 2.8 As creditors may recall, the Company banked with HSBC Bank plc ("HSBC"). Prior to the insolvency proceedings, HSBC had levied management fees in excess of those it was entitled to draw and during the Period, HSBC wrote to the Joint Liquidators to advise them of refund of £110 in this regard.

- 2.9 The Joint Liquidators can confirm that they completed all necessary paperwork required by HSBC in order to process the refund, and that monies totalling £110 have been received during the Period. Creditors should note that there are to be no further realisations from this source.
- 2.10 Bank interest of 13 has accrued on funds held, during the Period.
- 2.11 The work undertaken by the Joint Liquidators and their 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 the Joint Liquidators' progress reports.

Creditors (including claims and distributions)

- 2.12 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.
- 2.13 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service ("RPS") following dismissal.
- 2.14 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 Liquidators in dealing with those claims.

Investigations

- 2.15 You may recall from the Joint Liquidators' first progress report to creditors that some of the work they are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice 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.
- 2.16 The Joint Liquidators' report on the conduct of the directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the Liquidation and is confidential.
- 2.17 As creditors may recall, numerous issues were identified which required further investigation – including the potential misappropriation of Company monies. As touched upon in the Joint Liquidators' previous report, investigations into these matters remained ongoing and solicitors had been instructed with regards to the same.
- 2.18 Creditors may be interested to know that the transactions in question appear to be in excess of £1m.
- 2.19 Creditors shall be updated as to the Joint Liquidators' progress with regards to the investigatory matters in due course.

Matters still to be dealt with

- 2.20 As touched upon above, the Joint Liquidators' investigations remain ongoing. Such matters need to be concluded before the Liquidation can be brought to a close.

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.

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 The Joint Liquidators have received claims totalling £444,046 from 29 creditors, meaning they are yet to receive claims from 38 creditors whose debts total £128,823, as per the director's estimated statement of affairs.
- 3.4 As creditors may recall the Company granted a floating charge to Bibby Financial Services Limited ("Bibby") on 30 November 2011. However, as Bibby were repaid in full (under the fixed element of their charge) in the preceding Administration, there are no assets that remain subject to a fixed charge, meaning there is no requirement to create a fund out of the Company's floating charge property for unsecured creditors (known as the Prescribed Part).
- 3.5 As touched upon in the Joint Liquidators' last progress report, it is anticipated that there will be insufficient funds realised after defraying the expenses of the Liquidation to pay a dividend to unsecured creditors. However, this position may alter dependent upon the outcome

4 Joint Liquidators' remuneration

- 4.1 Where a company in Administration subsequently moves into Liquidation under Paragraph 83 of Schedule B1 to the Act and the Administrators become the Liquidators, the basis of fees fixed in the earlier Administration automatically transfers to the subsequent Liquidation. On insolvency appointments after 1 October 2015, an Administrator can provide a fee estimate for the Liquidation (if he envisages the Company will move into Liquidation on exit from the Administration) either with his proposals in the earlier Administration or following his appointment as Liquidator.
- 4.2 In this case, the basis of the Joint Administrators' remuneration as time costs was approved by the Company's secured and preferential creditors. The Joint Liquidators' fee estimate for the Liquidation was provided with their first annual report and was approved by the RPS on 17 March 2017.
- 4.3 A copy of that estimate is reproduced below:

Category of work	Estimated number of hours	Average charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	59.67	328.97	19,629.52
Realisation of assets	26.10	359.72	9,388.67
Creditors (claims & distributions)	28.32	340.92	9,654.86
Investigations	69.28	371.74	25,754.45
Trading (where applicable)	0.00	0.00	0.00
Case specific matters (where applicable)	0.27	300.00	81.00
Total estimated fees			64,508.50

- 4.4 The Joint Liquidators' time costs for the Period are £7,805. This represents 25 hours at an average rate of £310 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 the Joint Liquidators and their staff in managing the Liquidation.
- 4.5 Also attached as Appendix C is a cumulative time analysis for the period following the Joint Liquidators appointment to the end of the Period, being 11 February 2016 to 10 February 2019, which provides details

of the Joint Liquidators' time costs since during the same. The cumulative time costs incurred to date are £27,433. This represents 92 hours at an average rate of £299 per hour. During the Liquidation, disbursements of £338 has been drawn on account.

- 4.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.icaew.com/en/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>
- 4.7 Attached as Appendix D is additional information in relation to the Joint Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisors.

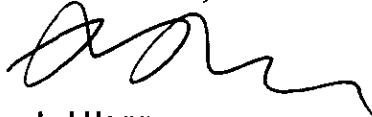
5 Creditors' rights

- 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 The Joint Liquidators are required to provide a further report on the progress of the Liquidation within two months of the next anniversary of the Liquidation, unless they have concluded matters prior to this, in which case they shall deliver to all creditors a copy of their final account.
- 6.2 If you have any queries in relation to the contents of this report, Blair Lomax can be contacted by telephone on 0114 235 6780 or by email at b.lomax@wilsonfield.co.uk.

Yours faithfully



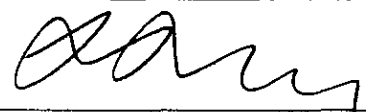
L J Hogg
Joint Liquidator

Appendix A

R&P for the Period including a cumulative R&P for the period following the Joint Liquidators appointment to the end of the Period, being 11 February 2016 to 10 February 2019

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

Statement of Affairs £	From 11/02/2018 To 10/02/2019 £	From 11/02/2016 To 10/02/2019 £
ASSET REALISATIONS		
Refund of management fees	109.56	109.56
Bank interest gross	0.13	0.13
Bank Interest Net of Tax	NIL	0.02
Funds from Administration Estate	NIL	49.86
VAT from ADM to be reclaimed in CVL	NIL	110.00
	109.69	269.57
COST OF REALISATIONS		
Specific Bond	NIL	10.00
Legal Fees	NIL	20.83
Accountancy Fees	NIL	NIL
Statutory Advertising	NIL	83.53
Land Registry Fees	22.00	22.00
VC Document Management	8.43	22.51
	(30.43)	(158.87)
	79.26	110.70
REPRESENTED BY		
Vat Receivable		1.69
Bank 1 Current		102.02
Vat Control Account		6.99
		110.70



Lisa Jane Hogg
Joint Liquidator

Time Entry - Detailed SIP9 Time & Cost Summary

INTI02C - Intime Fire & Security Limited
 From: 11/02/2018 To: 10/02/2019
 Project Code: POST

Classification of Work Function	Directors & IP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADCA - Cashiering	0.30	0.50	0.00	1.00	1.80	432.50	295.83
ADCR - Case Reviews	0.90	0.00	6.20	0.00	7.10	2,224.00	313.24
ADGA - Fire Maintenance	1.30	0.20	0.20	0.90	2.60	925.00	355.77
ADSC - Statutory and Compliance	0.80	0.10	4.10	0.50	5.50	1,611.50	293.00
Admin and Planning	3.30	0.80	10.50	2.40	17.00	5,293.00	311.35
CRCO - Communications with Creditors	0.30	0.00	0.00	0.60	0.90	228.00	253.33
CRIV - Tax and VAT	0.60	0.00	0.40	0.40	1.40	502.00	358.57
Creditors	0.90	0.00	0.40	1.00	2.30	730.00	317.39
INAT - Antecedent Transactions	0.00	0.00	0.10	0.00	0.10	39.50	395.00
INBE - Investigation and Review	0.00	0.00	3.60	0.00	3.60	887.00	276.84
Investigations	0.00	0.00	3.70	0.00	3.70	1,036.50	280.14
REDC - Debt Collection	0.20	0.00	0.00	0.00	0.20	100.00	500.00
REIS - Identifying, Securing and Insuring	0.60	0.00	0.00	1.30	1.90	605.50	318.68
REPR - Property Business and Asset Sales	0.00	0.00	0.10	0.00	0.10	39.50	395.00
Realisation of Assets	0.80	0.00	0.10	1.30	2.20	745.00	338.64
Total Hours	5.00	0.80	14.70	4.70	25.20	7,804.50	309.70

Appendix C

Cumulative time analysis for the period following the Joint Liquidators appointment to the end of the Period, being 11 February 2016 to 10 February 2019

Time Entry - Detailed SIP9 Time & Cost Summary

INTI02C - Intime Fire & Security Limited
 From: 11/02/2016 To: 10/02/2019
 Project Code: POST

Classification of Work Function	Directors & JP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADCA - Cashiering	0.90	2.00	0.30	5.70	8.90	2,292.50	257.58
ADCR - Case Reviews	2.80	0.80	8.80	0.00	12.40	4,094.00	330.16
ADCI - Directors/Client	0.00	0.00	0.20	0.00	0.20	48.00	240.00
ADGA - File Maintenance	4.80	0.20	1.10	4.20	10.30	3,338.00	324.08
ADSC - Statutory and Compliance	5.20	0.40	11.40	1.00	18.00	5,720.50	317.81
ADSO - Strategic Overview	0.00	0.50	0.00	0.30	0.80	236.50	295.63
Admin and Planning	13.70	3.90	21.80	11.20	50.60	15,729.50	310.86
CRCL - Creditors Claims	0.00	0.00	0.60	0.10	0.70	157.00	224.29
CRCO - Communications with Creditors	0.50	0.00	2.00	2.00	4.50	990.00	220.00
CREM - Employees	0.30	0.00	0.00	0.00	0.30	150.00	500.00
CRIV - Tax and VAT	1.80	0.00	1.10	5.10	8.00	2,374.50	296.81
Creditors	2.60	0.00	3.70	7.20	13.50	3,671.50	271.96
INAT - Antecedent Transactions	0.00	0.30	1.00	0.00	1.30	374.00	287.69
INDR - CDDA Report	0.20	0.00	0.00	0.00	0.20	100.00	500.00
INRE - Investigation and Review	4.50	0.00	11.90	5.40	21.80	6,001.00	275.28
Investigations	4.70	0.30	12.90	5.40	23.30	6,475.00	277.90
REDC - Debt Collection	0.20	0.00	0.00	0.00	0.20	100.00	500.00
REIS - Identifying Securing and Insuring	0.90	0.00	0.80	1.30	3.00	971.50	323.83
REPB - Property Business and Asset Sales	0.70	0.00	0.50	0.00	1.20	485.50	404.58
Realisation of Assets	1.80	0.00	1.30	1.30	4.40	1,557.00	353.86
Total Hours	22.80	4.20	39.70	25.10	91.80	27,433.00	298.83

Appendix D

Additional information in relation to the Joint Liquidators' fees, expenses & disbursements

1 Staff allocation and the use of sub-contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 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.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
MD Law (legal advice)	Hourly rate and disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Joint Liquidators' expenses & disbursements

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	62,027.50

*Category 1 disbursements

**Category 2 disbursements

Current position of Joint Liquidators' expenses

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the Period £	Incurred but not paid to date £	Total £
Specific bond	10.00	0.00	0.00	10.00
Legal fees	20.83	0.00	0.00	20.83
Statutory advertising	83.53	0.00	0.00	83.53
Land Registry fees	0.00	22.00	0.00	22.00
VC document management	14.08	8.43	0.00	22.51
Total	128.44	30.43	0.00	158.87

- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 3.4 Category 2 disbursements do 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. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.
- 3.5 Wilson Field have reviewed their disbursement policy as a firm and from 1 September 2017 will no longer charge postage, stationery and photocopying, an insolvency software fee, a document management fee, and search fees as a Category 2 disbursement and will only seek to recover the actual cost incurred.

4 Charge-out rates

- 4.1 A schedule of Wilson Field Limited's current charge-out rates is attached

WILSON FIELD LIMITED 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.

	Hourly charge out rate (£)			
Grade	01/02/2014 to 31/10/2014	01/11/2014 onwards	01/11/2017 onwards	01/07/2018 onwards
Director/Insolvency Practitioner	350-500	500	500	500
Manager	260-400	400	400	400
Assistant Manager	N/A	395	395	N/a
Team Leader	N/A	390	390	390
Senior Administrator	240	330	330	395
Administrator (1-5 years experience)	120-240	230-300	230-300	230 - 300
Trainee Administrator	-	-	180	180
Assistants & Support staff	100-130	130	130	130 - 240

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, 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 liquidator's prevailing recovery policy at the time the disbursement is incurred. The rates applicable from 1 July 2018 are detailed below:

Disbursement	Charge	Period charged
Document Upload Centre charge	£150 for life of case	On appointment
Room Hire where held at a Wilson Field office	£100 per meeting	On appointment
Mileage	45p per mile	On appointment (where appropriate)
Storage of books and records	£80 per box per year	Once records are logged and then annually

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.