

AM10

Notice of administrator's progress report



Companies House

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28/10/2017

#372

COMPANIES HOUSE

1 Company details

Company number 02052358

Company name in full Tural Realisations 2016 Limited (formerly Ultra Furniture Limited)

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Diana

Surname Frangou

3 Administrator's address

Building name/number RSM Restructuring Advisory LLP
Street St Philips Point
Temple Row

Post town Birmingham

County/Region

Postcode B25AF

Country

4 Administrator's name ①

Full forename(s) Guy Edward Brooke

Surname Mander

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number RSM Restructuring Advisory LLP
Street St Philips Point
Temple Row

Post town Birmingham

County/Region

Postcode B25AF

Country

② Other administrator

Use this section to tell us about
another administrator.

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6 Period of progress report

From date	d 0 d 1	m 0 m 4	y 2 y 0 y 1 y 7
To date	d 3 d 0	m 0 m 9	y 2 y 0 y 1 y 7

7 Progress report

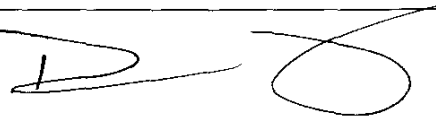
☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

d 2 d 6	m 1 m 0	y 2 y 0 y 1 y 7
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AM10

Notice of administrator's progress report



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	Diana Frangou
Company name	RSM Restructuring Advisory LLP
Address	St Philips Point Temple Row
Post town	Birmingham
County/Region	
Postcode	B 2 5 A F
Country	
DX	
Telephone	0121 214 3100



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.



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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

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In the matter of

Tural Realisations 2016 Limited (formerly Ultra Furniture Limited) In Administration

('the Company')

In the High Court of Justice, Chancery Division, Birmingham District Registry no 8123 of 2016

Joint Administrators' progress report

26 October 2017

**Diana Frangou and Guy Edward Brooke Mander
Joint Administrators**

**RSM Restructuring Advisory LLP
St Philips Point
Temple Row
Birmingham B2 5AF
0121 214 3100
restructuring.birmingham@rsmuk.com**

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1 Purpose of report

This report has been prepared in accordance with insolvency legislation to provide creditors with information relating to the progress of the administration in the period from 1 April 2017 to 30 September 2017. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

Neither the Administrators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

2 Progress of the administration in the previous six months

2.1 Realisation of assets / sale of business

As reported previously the business and assets of the Company were sold as part of a pre-packaged sale on 21 April 2016 to PPKidd 56 Limited (who subsequently changed their name to Ultra Furniture Limited as part of the sale). The sale included all assets excluding the Company's book debts, which were assigned to RBS Invoice Finance Ltd ('RBSIF') under the terms of an invoice finance agreement. Full details of the sale including why we considered the 'pre-pack' to be the preferred option, were provided in our notification to creditors dated 21 April 2016 and our proposals dated 6 May 2016.

The purchaser sold its assets and entered Administration on 17 October 2016 and subsequently changed its name to Atrul Realisations Limited to enable the new purchaser to trade as Ultra Furniture Limited. The Company held security over the purchaser by way of a second-ranking debenture, however following discussions with the purchaser's Administrators and their principal secured creditor, it became clear that in any insolvency process there was little prospect of a return to the Company under its floating charge. Therefore, it is envisaged that the Company will be unable to recover from this company the £65,000 deferred consideration which is owed for the purchase of the business and assets.

Following the purchaser's insolvency, which occurred prior to it agreeing an assignment of the lease over its trading premises, the Administrators negotiated a surrender of the various leases. This included agreeing a surrender premium of £30,000, which was paid in the prior period.

Book Debts

The book value of the Company's sales ledger at our appointment was c£1,048,000, with the directors estimating these would realise £744,750 in their Statement of Affairs. The debts were owned by RBSIF, and as part of the sale of the business, collections were initially carried out by the purchaser under supervision of the Administrators.

RBSIF were owed £573,000 at appointment, and were repaid in full from debtor realisations during the prior period. Surplus collections and the remaining debts were reassigned to the Company. Since repayment of RBSIF's debt, net realisations (including RBSIF's surplus collections and after payment of debtors of the purchaser that were received by the Company in error are due to their fixed charge holder) of c£118,000 have been achieved.

Realisations into the estate in the period under review were £14,639. All the remaining debtors have now been passed to our solicitors for collection and enforcement action where appropriate. They currently hold £3,105 in their client account from collections made to date.

Credits of £167,534 have been agreed to date, in lieu of agreed settlements, and debit notes claimed for various matters not covered under warranty.

Bank Interest

During the period £5.79 of bank interest was earned from funds held in the estate.

2.1.1 Claim for compensation for mis-selling of Interest Rate Hedging Product ('IRHP')

As you may be aware, a settlement agreement was recently reached between the Financial Conduct Authority ('FCA') and certain major banks, including RBS, in relation to the sale of interest rate hedging products. We are currently investigating whether or not the Company was sold a relevant Interest Rate Hedging Product, and whether there is an entitlement to redress whether inside the framework of the FCA settlement, or otherwise.

We are aware that a number of banks are in the process of developing a methodology to implement the terms of the settlement reached with the FCA in respect of the sale of these products. Our understanding is that this process will take several months to refine and finalise and, until such time, our own investigations cannot be completed. However, it should be noted that there has not, as yet, been any clarification as to how any such compensation would be treated and thus which creditors would have priority. The Joint Administrators are therefore at present unable to ascertain whether any such funds would therefore be available for creditors.

2.2 Connected party transactions

I would advise you that a sale of all of the Company's assets (excluding the book debts and cash at bank) took place on 20 April 2016 to PPKidd56 Limited (now Atrul Realisations Limited in Administration), a party connected to the Company by virtue of common directorship.

2.3 Investigations

In accordance with our statutory obligations, we have filed the appropriate documentation with the Department for Business, Energy and Industrial Strategy in relation to the conduct of the directors.

2.4 Administration and planning

The time spent on administration and planning relates to various case management tasks including the requisite notices in relation to taxation, VAT and pension schemes, undertaking file reviews, case planning, and dealing with miscellaneous enquiries from creditors.

3 Matters preventing closure

3.1 Assets remaining to be realised

The deferred consideration of £65,000 which is owed by Atrul Realisations Limited in Administration remains outstanding. As previously advised, the Company held security by way of a second-ranking debenture, however following discussions with the Administrators no realisation under the charge is anticipated.

We are continuing to pursue and collect the Company's book debts and will update creditors in our next report. There are currently debtors with a book value of approximately c£110,000 outstanding, although this balance is subject to significant disputes under consideration.

4 Creditors' claims and dividend prospects

Dividend prospects and projected returns to creditors, where known, are detailed in Appendix A, including any amount under the prescribed part. Please note that these are indicative only and should not be used as the sole or principal basis for any bad debt provision or other purposes. They may be subject to revision and additional costs.

The agreement of creditors' claims by the Joint Administrators (or any subsequently appointed Supervisor or Liquidator) is a separate matter and will be dealt with as appropriate in due course, initially by reference to the proofs of debt lodged in the proceedings by creditors themselves.

5 Receipts and payments summary

We attach as Appendix B a summary of our receipts and payments for the period from 1 April 2017 to 30 September 2017.

VAT basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

6 Costs and Joint Administrators' remuneration

The firm's charging, expenses and disbursements policy was provided with the Joint Administrators' proposals. A further copy is included at Appendix C.

6.1 Pre-administration costs

The Joint Administrators' proposals dated 6 May 2016 detailed unpaid pre-administration costs totalling £43,044.00, as detailed below. These costs were approved by creditors in the meeting held on 26 May 2016. None of these costs were paid in the current reporting period.

Pre - administration costs charged / incurred			
To whom paid	Amount approved £	Date approved	Date paid
RSM Restructuring Advisory LLP	£28,190.00	26 May 2016	Paid in three instalments the final being on 26 September 2016
Shoosmiths	£10,371.00	26 May 2016	24 May 2017
Hilco Appraisal	£4,158.00	26 May 2016	2 June 2016
Aztec Asset Assured Limited	£325.00	26 May 2016	1 June 2016

6.2 Joint Administrators' remuneration and disbursements

The Joint Administrators' remuneration for matters other than relating to book debts was approved on a time cost basis by a meeting of creditors on 26 May 2016, when the following resolution was passed:

"In the event that a creditors' committee is not established, then in accordance with the fee estimate provided to creditors on 6 May 2016 at Appendix O to the Joint Administrators' proposals the Administrators shall be authorised to draw their remuneration (plus VAT) in respect of non-fixed charged matters based upon time costs limited to the sum of £50,000."

The Joint Administrators remuneration was increased following the second six month progress report, drawn up to 31 March 2017. The following resolution was approved by the creditors on 17 April 2017 by written resolution:

"That in accordance with the fees estimate provided to creditors on 31 March 2017 the Joint Administrators shall be authorised to draw their remuneration based upon time costs limited to the sum of £25,500 (plus VAT)."

Our remuneration in relation to the realisation of book debts whilst they were subject to RBSIF's fixed charge was agreed as a percentage of collections. £30,315.48 has been billed and was paid from the fixed charge surplus, prior to the sales ledger being reassigned to the Company.

If there are insufficient realisations to allow the Joint Administrators' approved remuneration to be paid in full, any balance will be written off. Details of any write off will be set out in the final report.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

6.3 Remuneration and expenses (including disbursements) incurred in the period from 1 April 2017 to 30 September 2017

In accordance with insolvency legislation I am required to report remuneration 'charged'. In accordance with the fees estimate I cannot draw more than £75,500 without obtaining the further approval of the creditors.

During the period the Joint Administrators and their staff have incurred time costs in respect of non-book debt matters of £6,857.

An analysis of time incurred in the period is attached at Appendix G. Sums drawn in respect of remuneration in the period covered by this report are shown in the receipts and payments account (Appendix B).

6.4 Total remuneration incurred and paid to date since appointment

I have incurred total time costs of £77,966.40 in respect of work in relation to non-book debt matters. In accordance with the remuneration resolution set out above, £50,000 has been paid and the balance remains outstanding.

Time costs are significantly in excess of those estimated in the Joint Administrators proposals and approved by creditors. This is primarily due to considerably more time than was envisaged needing to be spent on post-sale matters (including in relation to the licence/lease and the subsequent failure of the purchaser's business, which was necessarily incurred a senior level) and dealing with employee claims (from employees made redundant prior to the transfer of the business).

6.5 Other professional costs

Appendix F includes details of other professional costs that have been incurred. The receipts and payments abstract at Appendix B sets out which of these costs have been paid. All such costs are subject to review before being paid and any payments made in the period are disclosed in the receipts and payments account at Appendix B.

7 Creditors' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of the relevant legislation creditors have a right to request further information about remuneration or expenses (other than pre-administration costs) and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the administrator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

A Guide to Administrators Fees, which provides information for creditors in relation to the remuneration of an Administrator, can be accessed at <http://rsm.insolvencypoint.com> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

Should you have any further queries please do not hesitate to contact me.



Diana Frangou
RSM Restructuring Advisory LLP
Joint Administrator

Diana Frangou and Guy Mander are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

The affairs, business and property of the company are being managed by the Joint Administrators who act as agents of the company and without personal liability

Appendix A

Statutory, dividend and other information

Company name	Tural Realisations 2016 Limited	
Joint Administrators	Diana Frangou and Guy Edward Brooke Mander	
Date of appointment	20 April 2016	
Date of extension	The period of the administration was extended on 31 March 2017 for 12 months, until 19 April 2018	
Previous company names	Ultra Furniture Limited	
Company number	02052358	
Date of incorporation	4 September 1986	
Trading name	Ultra Furniture	
Trading address	Building, 66 Third Avenue, Kingswinford, West Midlands, DY6 7GA	
Principal activity	Manufacture of furniture	
Registered office	c/o RSM Restructuring Advisory LLP, St Philips Point, Temple Row, Birmingham, B2 5AF	
Appointor	Director	
Details of any extension	12 months to 19 April 2018 by the creditor	
Proposed exit route	Dissolution	
Correspondence address & contact details of case manager	Mark Knight 0121 214 3100 RSM Restructuring Advisory LLP, St Philips Point, Temple Row, Birmingham, B2 5AF	
Name, address & contact details of Joint Administrators	Primary Office Holder Diana Frangou RSM Restructuring Advisory LLP St Philips Point Temple Row Birmingham, B2 5AF 0121 214 3100 IP Number: 9559	Joint Office Holder: Guy Edward Brooke Mander RSM Restructuring Advisory LLP St Philips Point Temple Row Birmingham, B2 5AF 0121 214 3100 IP Number: 8845

Appendix A1**Dividend Prospects**

Dividend prospects	Owed	Paid to date	Estimated future prospects
Secured creditors:			
RBSIF	£573,000	Paid in full	N/A
Royal Bank of Scotland plc	£17,853	Nil	Payment in full (from associated company)
BCRS Business Loans	£146,806	Nil	Reliant upon realisations from associated company, extent of repayment currently uncertain
Preferential creditors	£66,400 per the Statement of Affairs £139,322 claims received to date	Nil	Not yet known
Unsecured creditors	£3,841,909 per the Statement of Affairs £3,632,069 claims received to date	Nil	Nil
Estimated net property	N/A – there will be no return to secured creditors under their floating charge		
Estimated prescribed part available for unsecured creditors	N/A		

Appendix B

Summary of receipts and payments

Receipts and Payments Abstract: Tural Realisations 2016 Limited

Bank, Cash and Cash Investment Accounts: From 1 April 2017 To 30 September 2017

SOA Value £	01/04/2017 to 30/09/2017		Total to 30/09/2017	
	£	£	£	£
	SECURED ASSETS			
744,750.00	Debtors (Pre-Appointment)	14,639.00	215,326.51	
			14,639.00	215,326.51
	COST OF REALISATIONS			
0.00	Administrators' Fees	0.00	(30,315.48)	
0.00	Debts due to purchaser	0.00	(82,438.47)	
			0.00	(112,753.95)
	SECURED CREDITORS			
(530,910.00)	Fixed Charge Claims	0.00	0.00	
			0.00	0.00
	ASSET REALISATIONS			
0.00	Bank Interest Gross	5.79	28.80	
54,000.00	Fixed assets	0.00	0.00	
1.00	Intellectual Property	0.00	0.00	
195,876.00	Other Current Assets	0.00	0.00	
45,000.00	Stock/Inventory on Hand	0.00	35,000.00	
0.00	Sundry Income	0.00	623.56	
			5.79	35,652.36
	COST OF REALISATIONS			
0.00	Administrators' Disbursements	0.00	(861.70)	
0.00	Administrators' Fees	(15,000.00)	(50,000.00)	
0.00	Agents / Valuers Fees	(750.00)	(5,233.00)	
0.00	Application Costs	0.00	(28,190.00)	
0.00	Bank Charges	0.00	(15.62)	
0.00	Debt Collection Fees	(2,795.97)	(2,795.97)	
0.00	Insurance	0.00	(476.33)	
0.00	Legal Fees	(10,371.00)	(10,871.00)	
0.00	Other Property Expenses	0.00	(30,000.00)	
0.00	Preparation of Statement of Affairs	0.00	(875.00)	
			(28,916.97)	(129,318.62)
	PREFERENTIAL CREDITORS			
(56,744.80)	Holiday Pay	0.00	0.00	
(82,408.57)	Wages	0.00	0.00	
			0.00	0.00
	FLOATING CHARGE CREDITORS			
(147,803.00)	Floating Charge Claims	0.00	0.00	
			0.00	0.00
	UNSECURED CREDITORS			
144,847.91	Deficiency In Security	0.00	0.00	
(634,624.28)	Employees	0.00	0.00	
(176,453.00)	Trade and Expense Creditors	0.00	0.00	
(2,965,907.14)	Unsecured Creditors	0.00	0.00	
			0.00	0.00
	EQUITY			
(100.00)	Ordinary	0.00	0.00	
			0.00	0.00
(3,410,475.88)		(14,272.18)		8,906.30
	REPRESENTED BY			
	RBS		3,122.91	
	VAT Receivable (Payable)		5,783.39	
				8,906.30
				8,906.30

Appendix C

RSM Restructuring Advisory LLP charging, expenses and disbursements policy

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
 - The current charge rates for RSM Restructuring Advisory LLP Birmingham are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
 - A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Birmingham will be proposed to the relevant approving party in accordance with the legislative requirements
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix D

Joint Administrators' current charge out and disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	450	495
Directors / Associate Directors	280 – 385	315 – 425
Manager	220	245
Assistant Managers	130 – 175	145 – 195
Administrators	100 – 145	110 – 160
Support staff	85	95

Category 2 disbursement rates	
Internal room hire	£25/80 per room
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

Appendix E

Joint Administrators category 2 disbursements table

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest					
Recipient, type and purpose	£				
	Original estimate	Incurred to date		Paid to date	Unpaid to date
		21 April 2016 to 31 March 2017	1 April 2017 to 30 September 2017		
Mileage	-	127.93	-	127.93	-
Total	-	127.93	-	127.93	-

Appendix F

Statement of expenses analysis

	£				
	Original estimate	Incurred to date		Expected future	Expected total
		21 April 2016 to 31 March 2017	1 April 2017 to 30 September 2017		
Bond	90.00	90.00	-	-	90.00
Statutory advertising	150.00	140.44	-	-	140.44
Website fee	8.00	8.00	-	-	8.00
Legal Fees – general advice including post-sale matters	2,000.00	8,000.00	-	-	8,000.00
Legal Fees – Validity of appointment review	500.00	500.00	-	-	500.00
Statement of Affairs fee	1,000	875.00	-	-	875.00
Insurance – Property and assets	-	476.33	-	-	476.33
Rent – settlement of rent for the purchaser's occupation before entering insolvency.		30,000.00	-	-	30,000.00
Postage and printing	-	500.33	-	-	500.33
Debt collection fees – Shoosmiths fees	-	-	2,795.97	1,500.00	4,295.97
Pension report – 2020 Trustees costs for producing pension report			750.00	-	750.00
Total	3,748.00	40,590.10	3,545.97	1,500.00	45,636.07

Appendix G

Joint Administrators' time cost analysis incurred for the period from 1 April 2017 to 30 September 2017

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning									
Case Management	0.3	0.4	0.0	0.0	6.9	2.1	9.7	£ 1,211.00	124.85
Pension Scheme	0.0	0.2	0.0	6.5	0.0	0.0	6.7	£ 1,557.00	232.39
Post-appointment - general	0.0	0.5	0.0	0.0	0.4	0.0	0.9	£ 199.00	221.11
Receipts and Payments	0.0	0.1	0.0	4.9	1.1	0.0	6.1	£ 936.00	153.44
Tax Matters	0.0	0.1	0.2	0.0	0.9	0.0	1.2	£ 179.00	149.17
Total	0.3	1.3	0.2	11.4	9.3	2.1	24.6	£ 4,082.00	165.93
Realisation of Assets									
Assets - general/other	0.0	0.0	0.7	0.0	0.0	0.0	0.7	£ 171.50	245.00
Debtors & sales finance	0.0	4.3	0.0	0.0	2.8	0.0	7.1	£ 1,646.00	231.83
HP/Leasing creditors	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 22.00	110.00
Total	0.0	4.3	0.7	0.0	3.0	0.0	8.0	£ 1,839.50	229.94
Creditors									
Other Creditor Meetings and Reports	0.5	0.5	0.0	0.0	0.9	0.0	1.9	£ 501.50	263.95
Unsecured Creditors	0.0	0.1	0.0	0.0	3.1	0.0	3.2	£ 372.00	116.25
Total	0.5	0.6	0.0	0.0	4.0	0.0	5.1	£ 873.50	171.27
Case Specific Matters - Legal Matters									
Legal Matters	0.0	0.2	0.0	0.0	0.0	0.0	0.2	£ 62.00	310.00
Total	0.0	0.2	0.0	0.0	0.0	0.0	0.2	£ 62.00	310.00
Total Hours	0.8	6.4	0.9	11.4	16.3	2.1	37.9	£ 6,857.00	180.92
Total Time Cost	£ 398.00	£ 1,984.00	£ 220.50	£ 2,279.00	£ 1,798.00	£ 179.50	£ 6,857.00		
Total Hours	0.8	6.4	0.9	11.4	16.3	2.1	37.9	£ 6,857.00	180.92
Total Time Cost	£ 398.00	£ 1,984.00	£ 220.50	£ 2,279.00	£ 1,798.00	£ 179.50	£ 6,857.00		
Average Rates	495.00	310.00	245.00	199.91	110.31	85.48	180.92		