

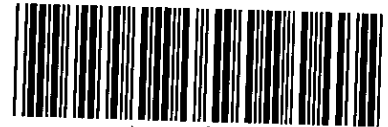
WU15

Notice of final account prior to dissolution in a winding up by the court



Companies House

SATURDAY



A29

A84RØVKQ
04/05/2019

#12

COMPANIES HOUSE

1 Company details

Company number 0 2 0 9 4 0 1 4

Company name in full H & M Plant (Rochester) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Andrew

Surname Tate

3 Liquidator's address

Building name/number Montague Place

Street Quayside

Post town Chatham Maritime

County/Region Kent

Postcode M E 4 4 Q U

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

WU15

Notice of final account prior to dissolution in a winding up by the court

6

Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

7

Date of final account

Date

^d2 ^d5 ^m0 ^m2 ^y2 ^y0 ^y1 ^y9

8

Final account

☒ The final account is attached

9

Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d0 ^d1 ^m0 ^m5 ^y2 ^y0 ^y1 ^y9

WU15

Notice of final account prior to dissolution in a winding up by the court



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 | Johanna Smith |
| Company name | Kreston Reeves LLP |
| Address | Montague Place Quayside |
| Post town | Chatham Maritime |
| County/Region | Kent |
| Postcode | M E 4 4 Q U |
| Country | |
| DX | |
| Telephone | 01634 899800 |



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

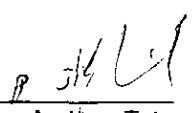
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

H & M Plant (Rochester) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 9 May 2012 To 25 February 2019

| S of A £ | | £ | £ |
|------------------|------------------------------|-----------|-------------|
| | ASSET REALISATIONS | | |
| 50,000.00 | Proceeds of Sale of Business | 16,998.79 | |
| 2,901.00 | Monies Held By Third Party | 2,901.19 | |
| 15,000.00 | Book Debts | NIL | |
| | Cash at Bank | 87.04 | |
| | ISA Bank Interest Gross | 13.15 | |
| | Repayment of overdrawn fees | 960.00 | |
| | | | 20,960.17 |
| | COST OF REALISATIONS | | |
| | O.R. Disbursements | 1,070.00 | |
| | DTI Audit Fees | 590.00 | |
| | DTI Treasury Bill Fees | 1.05 | |
| | DTI Cheque Fees | 2.20 | |
| | Sec of State Fees | 5,297.45 | |
| | Petitioners Costs | 1,818.05 | |
| | Office Holders Fees | 11,891.59 | |
| | Office Holders Expenses | 10.00 | |
| | Corporation Tax | 2.63 | |
| | VAT irrecoverable | 251.98 | |
| | Storage Costs | 25.22 | |
| | | | (20,960.17) |
| | UNSECURED CREDITORS | | |
| (28,381.98) | Trade & Expense Creditors | NIL | |
| | | | NIL |
| 39,519.02 | | | 0.00 |
| | REPRESENTED BY | | |
| | | | NIL |

Note:

We have not paid petitioning creditors costs yet


 Andrew Tate
 Liquidator

H & M Plant
(Rochester) Limited
In Compulsory
Liquidation
Liquidators Final Account to
Members and Creditors

Dated, 25 January 2018

H & M PLANT (ROCHESTER) LIMITED – IN LIQUIDATION



LIQUIDATORS FINAL ACCOUNT TO MEMBERS AND CREDITORS DATED 25 FEBRUARY 2019

I am now able to conclude the winding up of the affairs of the Company and enclose my final account and notice to creditors and members, together with a receipts and payments account for the whole of the period I was in office.

This report will give an account of my acts and dealings and of the conduct of the winding up for the period from my appointment to 25 February 2019 and should be read in conjunction with any previous reports and correspondence.

The contents of this report are detailed as follows:

1. Asset realisations and liquidators actions,
2. Liquidators investigations and duties,
3. Creditor claims and dividend prospects,
4. Receipts and Payments account,
5. Liquidators remuneration,
6. Liquidators expenses,
7. Further Information,
8. Summary.

The enclosures provided with this report are as follows:

1. Receipts and payments account,
2. Statutory Information,
3. Routine work summary,
4. A summary of my firm's time costs to date,
5. Details of my firm's charge out rates and disbursement policy.

ASSET REALISATIONS & LIQUIDATORS ACTIONS

Proceeds of Sale of Business

As previously reported, the Official Receiver's report to creditors showed the sum of £50,000 had been withdrawn by the company's director, Mr Kevin Morris. I contacted Mr Morris to pursue payments of this balance, which were not forthcoming. As a result, steps were taken to investigate the assets owned by Mr Morris with a view to petitioning for his bankruptcy. However, it transpired that HM Revenue & Customs ('HMRC') had already petitioned for his bankruptcy. I can confirm that Mr Morris was adjudged bankrupt on 17 December 2013 and that I submitted a claim for £50,000 to the bankruptcy, which was admitted on 8 March 2017.

A total of £16,998.79 has been received into the estate in the form of dividend payments from the bankruptcy estate. No further dividends will be received from the director's bankruptcy estate.

Monies held by Third Party

As reported previously, the initial report to creditors showed that the sum of £2,901 was held by Bibby Financial Services ('Bibby') in respect of their factoring agreement. This sum was duly received into the liquidation estate on 15 March 2013.

Book Debts

As previously reported, the director advised the Official Receiver that he believed there to be book debts with a realisable value of £15,000 remaining due to the company. He also advised, however, that the company's books and records had been abandoned at the company's trading address in 2010 and that the landlord was likely to have disposed of them.

A number of requests were made to the landlord for confirmation of whether the disposal of records actually occurred; however, no response was forthcoming. Due to the lack of sufficient records, I have been unable to pursue any alleged book debts.

Cash at Bank

Since the last report dated 8 May 2018, the amount of £87.04 has been received from HSBC by way of a bank charge refund.

Bank Interest Gross

During the liquidation bank interest of £13.15 has been earned on funds held in the liquidation account. The account is no longer interest bearing and no further interest will be received.

Repayment of overdrawn fees

As previously reported, a total of £960 (£800 plus VAT) in overdrawn fees has been repaid to the estate.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since last progress report is enclosed with this report.

LIQUIDATOR'S INVESTIGATIONS & DUTIES

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the years prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

I took the following action where I considered that further investigation was justified:

Preference payment to Director

As previously advised, the director of the company, Mr Kevin Morris, sold the business to R. Swain & Sons Ltd, and from the surplus funds, withdrew the sum of £50,000 which he described in his dealings with the Official Receiver as an 'entrepreneurial payment'. Mr Morris asserted in his interview with the Official Receiver that he was advised by JAD Accountants that he was entitled to this payment, although could not name the individual within the firm that gave the advice. Mr Morris also paid the landlord of the trading premises; however, he did not ensure that all other creditors of the company had been paid.

As mentioned above, I have been in correspondence with Mr Morris on this matter. As he proved uncooperative, I took the decision to take legal advice from Moon Beever Solicitors upon the strength of our claim against Mr Morris. The legal advice confirmed that I had sufficient evidence to support the claim and steps were taken to commence a legal claim against Mr Morris; however, as discussed above, HMRC had already petitioned for Mr Morris' Bankruptcy.

CREDITOR CLAIMS & DIVIDEND PROSPECTS

Secured Creditors

An examination of the company's mortgage register held by the Registrar of Companies, showed that the company has granted the following charges:

Fixed and floating charge to Bibby Financial Services Limited which was created on 13 March 2006 and registered at Companies House on 14 March 2006. Bibby Financial Services were paid in full under the factoring agreement with the company and no monies are due to them under their charge.

The legislation requires that if the company has created a floating charge after 15 September 2003, a prescribed part of the company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case no monies were owed to the charge holder and such that the prescribed part provisions do not apply.

Non-preferential unsecured Creditors (including Crown Creditors)

The statement of affairs included 6 non-preferential unsecured creditors with an estimated total liability of £28,381.98. I have received claims from 5 creditors at a total of £27,430.55. I have not received claims from 3 creditors with original estimated claims in the statement of affairs of £15,301.85.

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

RECEIPTS AND PAYMENTS ACCOUNT

My receipts and payments account covering the period from the date of my appointment to 25 February 2019 is enclosed with this report. This includes a summary of the receipts and payments since my last report.

LIQUIDATORS REMUNERATION

My remuneration was approved on a time cost basis.

Time costs incurred for the whole of the liquidation are summarised below:

| | No. of Hours | Average Hourly Rate (£) | Total Time (£) |
|---------------------------------------|---------------------|------------------------------------|---------------------------|
| Time recorded for the closing period | 11.30 | 201.50 | 2,277.00 |
| Total time recorded since appointment | 87.05 | 169.55 | 14,759.85 |

Enclosed with this report are schedules of my time costs which provide details of the activity costs incurred by staff grade for each of the above periods.

I have drawn £11,891.59 to the date of this progress report of which £449.92 was drawn in the closing period.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows my firm's fee policy are available at the link <http://www.krestonreeves.com/creditor-information>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the November 2011 version.

LIQUIDATOR'S EXPENSES

I summarise below the disbursements that have been met by my firm:

| | Incurring in the closing period £ | Incurring in the entire period £ |
|-----------------------|---|--|
| Insolvency Bond | 0.00 | 135.00 |
| Statutory Advertising | 0.00 | 127.00 |
| Experian Search | 0.00 | 10.00 |
| Company Search | 0.00 | 1.00 |
| | | |
| Total | 0.00 | 273.00 |

I have drawn £10 in the closing period.

I have used the following agents or professional advisors in the reporting period:

| Professional Advisor | Nature of Work | Fee Arrangement |
|----------------------|----------------|-----------------|
| Moon Beaver | Solicitors | CFA Basis |

Moon Beaver

Moon Beaver solicitors were instructed to assist with our investigations regarding the monies drawn by Mr Morris and to pursue a Bankruptcy Petition against the director Mr Morris. They were instructed on a conditional fee agreement basis and due to HMRC paying the bankruptcy petition against Mr Morris already, Moon Beaver have not invoiced for their costs in dealing with this matter.

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

I also summarise below the disbursements that have been met directly from the funds in the liquidation and are also listed in the enclosed R&P:

| | Incurring in the closing period £ | Incurring in the entire period £ |
|-------------------------|---|--|
| OR Disbursement | 0.00 | 1,070.00 |
| DTI Audit Fees | 66.00 | 590.00 |
| DTI BACS Fees | 0.30 | 1.05 |
| DTI Cheque Fees | 0.00 | 2.20 |
| Secretary of State Fees | 13.06 | 5,297.45 |
| Petitioners Costs | 0.00 | 1,818.05 |
| Corporation Tax | 0.00 | 2.63 |
| VAT Irrecoverable | 91.98 | 251.98 |
| Storage Costs | 0.00 | 25.22 |
| | | |
| Total | 171.34 | 9,058.58 |

FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the liquidator's remuneration and expenses within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to Court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred within 8 weeks of receipt of this report. Any secured creditor may make a similar application to Court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Kreston Reeves LLP can be found at <http://www.krestonreeves.com/creditor-information>.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself as Liquidator of the Company. Creditors should note that provided no objections to my release are received I shall obtain our release as Liquidator following the delivery of the final notice to the Court, following which our case files will be placed in storage.

I trust that this is in order however should you require any further information please do not hesitate to contact Johanna Smith who is assisting me with this matter either via email at Johanna.Smith@krestonreeves.com or by telephone on 01634 899838.

Yours faithfully


Andrew Tate
Liquidator

Andrew Tate is licensed in the United Kingdom to act as an insolvency practitioner by the The Institute of Chartered Accountants in England and Wales

H & M PLANT (ROCHESTER) LIMITED - IN LIQUIDATION

STATUTORY INFORMATION

| | |
|-----------------------------------|--|
| Company Name: | H & M Plant (Rochester) Limited |
| Registered Office: | Montague Place, Quayside, Chatham Maritime, Chatham, Kent, ME4 4QU |
| Former registered office: | 22 Chestfield Close, Rainham, Kent, ME8 7DQ |
| Registered Number: | 02094014 |
| Liquidator's Name: | Andrew Tate |
| Liquidator's Address: | Montague Place, Quayside, Chatham Maritime, Chatham, ME4 4QU |
| Liquidator's date of appointment: | 9 May 2012 |
| Change in Liquidators Details | No changes have made within the period covered by this report. |

H & M PLANT (ROCHESTER) LIMITED - IN LIQUIDATION

ROUTINE WORK SUMMARY

1. Administration and Planning

- Dealing with all routine correspondence and emails relating to the case.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final report to creditors.
- Convening and holding a final meeting of creditors.
- Filing final returns at Companies House and in Court.

**H & M Plant (Rochester) Limited ("THE COMPANY") - In Compulsory Liquidation
IN THE Medway County Court NUMBER 70 OF 2012**

(Company Number 02094014)

NOTICE IS GIVEN by Andrew Tate of Kreston Reeves LLP, Montague Place, Quayside, Chatham Maritime, Kent, ME4 4QU under rule 7.71 of The Insolvency (England and Wales) Rules 2016 that the company's affairs have been fully wound up.

1. Creditors may request further details of the Liquidator's remuneration and expenses within 21 days of receipt of the final account, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question)
2. Creditors may apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred within 8 weeks of receipt of the final account, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question).
3. Creditors may object in writing to the release of the Liquidator within 8 weeks of delivery of this notice, or before the conclusion of any request for information regarding the Liquidator's remuneration or expenses, or before the conclusion of any application to Court to challenge the Liquidator's fees or expenses, whichever is the later.
4. The Liquidators will vacate office upon expiry of the period that creditors have to object to release and following delivery to Court and the Registrar of Companies of their final account and notice.
5. The Liquidator will be released at the same time as vacating office providing no objections are received.

Creditors requiring further information regarding the above, should either contact me at Montague Place, Quayside, Chatham Maritime, Kent, ME4 4QU, or contact Johanna Smith by telephone on 01634 899805, or by email at Johanna.Smith@krestonreeves.com

DATED THIS 25TH DAY OF FEBRUARY 2019


Andrew Tate
Liquidator

Notice about final dividend position

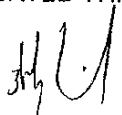
**H & M Plant (Rochester) Limited ("the Company") – In Compulsory Liquidation
In the Medway County Court Number 70 of 2012**

Company registered number: 02094014

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

Creditors requiring further information regarding the above, should either contact me at Montague Place, Quayside, Chatham Maritime, Kent, ME4 4QU, or contact Johann Smith by telephone on 01634 899805, or by email at Johanna.Smith@krestonreeves.com.

DATED THIS 25TH DAY OF FEBRUARY 2019


Andrew Tate
Liquidator

**H & M Plant (Rochester) Limited
(In Liquidation)**

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

| | Statement of affairs £ | From 09/05/2018 To 25/02/2019 £ | From 09/05/2012 To 25/02/2019 £ |
|------------------------------|------------------------------|---------------------------------------|---------------------------------------|
| RECEIPTS | | | |
| Proceeds of Sale of Business | 50,000.00 | 0.00 | 16,998.79 |
| Monies Held By Third Party | 2,901.00 | 0.00 | 2,901.19 |
| Book Debts | 15,000.00 | 0.00 | 0.00 |
| Cash at Bank | | 87.04 | 87.04 |
| ISA Bank Interest Gross | | 0.00 | 13.15 |
| Repayment of overdrawn fees | | 0.00 | 960.00 |
| | | <u>87.04</u> | <u>20,960.17</u> |
| PAYMENTS | | | |
| O.R. Disbursements | | 0.00 | 1,070.00 |
| DTI Audit Fees | | 66.00 | 590.00 |
| DTI Treasury Bill Fees | | 0.30 | 1.05 |
| DTI Cheque Fees | | 0.00 | 2.20 |
| Sec of State Fees | | 13.06 | 5,297.45 |
| Petitioners Costs | | 0.00 | 1,818.05 |
| Office Holders Fees | | 449.92 | 11,891.59 |
| Office Holders Expenses | | 10.00 | 10.00 |
| Corporation Tax | | 0.00 | 2.63 |
| VAT irrecoverable | | 91.98 | 251.98 |
| Storage Costs | | 0.00 | 25.22 |
| Trade & Expense Creditors | (28,381.98) | 0.00 | 0.00 |
| | | <u>631.26</u> | <u>20,960.17</u> |
| Net Receipts/(Payments) | | <u>(544.22)</u> | <u>0.00</u> |
| MADE UP AS FOLLOWS | | | |
| ISA A/C NIB 19-09-2017 | | (544.22) | 0.00 |
| | | <u>(544.22)</u> | <u>0.00</u> |

H & M Plant (Rochester) Limited - In Liquidation

Breakdown of time spent by Kreston Reeves LLP
between 09 May 2012 and 30 September 2014

| Classification of work function | Partner | Manager / Supervisor | Senior / Administrator | Support Staff | Total Hours | Time Cost £ | Average Hourly Rate £ |
|---------------------------------|---------------|----------------------|------------------------|---------------|--------------|-----------------|-----------------------|
| Administration and planning | 1.55 | 5.60 | 20.00 | - | 27.15 | 4,013.75 | 147.84 |
| Case specific matters | - | - | 0.90 | - | 0.90 | 108.00 | 120.00 |
| Creditors | - | - | 0.20 | - | 0.20 | 24.00 | 120.00 |
| Investigations | 1.30 | 0.70 | 7.25 | - | 9.25 | 1,434.50 | 155.08 |
| Realisation of assets | - | - | 6.05 | 1.40 | 7.45 | 810.00 | 108.72 |
| Trading | - | - | - | - | - | - | - |
| Total hours | 2.85 | 6.30 | 34.40 | 1.40 | 44.95 | 6,390.25 | 142.16 |
| Total cost £ | 942.25 | 1,357.50 | 3,978.50 | 112.00 | | | |
| Average hourly rate | 330.61 | 215.48 | 115.65 | 80.00 | | | |

07583500 H & M PLANT (ROCHESTER) LIMITED - IN LIQUIDATION**Matter: Restructuring****Analysis of ' time costs for the period 09/05/2018 to 25/02/2019****For the period: 09/05/2018 to 25/02/2019**

| Classification of Work Function | Hours | | | | | Total Hours | Time Cost | Av hourly Rate |
|--|---------|---------------|-----------------|----------------------------|-------------|----------------|-----------------|-------------------|
| | Partner | Manager | Senior | Assistant Administrator | Support | | | |
| Administration and Planning | | | | | | | £ | £ |
| Admin and Planning 300 | | 1.50 | 1.40 | | | 2.90 | 725.00 | 250.00 |
| Statutory Reporting | | 1.10 | 3.00 | | | 4.10 | 864.00 | 210.73 |
| Admin of Client or Engagement | | | 2.00 | | | 2.00 | 320.00 | 160.00 |
| Realisation of Assets | | | | | | | | |
| Cashiering | | | 2.10 | | | 2.10 | 336.00 | 160.00 |
| Asset Realisation 302 | | | 0.20 | | | 0.20 | 32.00 | 160.00 |
| Total Hours | | 2.60 | 8.70 | | 0.00 | 11.30 | | 201.50 |
| Total Fees Claimed (£) | | 804.00 | 1,473.00 | | 0.00 | | 2,277.00 | |

07583500 H & M PLANT (ROCHESTER) LIMITED - IN LIQUIDATION**Matter: Restructuring****Analysis of ' time costs for the period 01/10/2014 to 25/02/2019****For the period: 01/10/2014 to 25/02/2019**

| Classification of Work Function | Hours | | | | | Total Hours | Time Cost | Av hourly Rate |
|------------------------------------|--------------|-----------------|-----------------|----------------------------|-------------|----------------|-----------------|-------------------|
| | Partner | Manager | Senior | Assistant Administrator | Support | | | |
| Administration and Planning | | | | | | | £ | £ |
| Statutory Reporting | | 5.40 | 4.80 | 3.90 | | 14.10 | 2,844.50 | 201.74 |
| Admin and Planning 300 | | 5.10 | 7.60 | | | 12.70 | 2,752.50 | 216.73 |
| Admin of Client or Engagement | 0.10 | 2.30 | 2.40 | | | 4.80 | 1,054.00 | 219.58 |
| Investigations | | | | | | | | |
| Post appoint investigation 301 | | 0.30 | | | | 0.30 | 70.50 | 235.00 |
| Realisation of Assets | | | | | | | | |
| Cashiering | | | 5.20 | 2.10 | 0.20 | 7.50 | 1,111.60 | 148.21 |
| Asset Realisation 302 | | | 0.50 | 0.20 | | 0.70 | 113.00 | 161.43 |
| Creditors | | | | | | | | |
| Creditors 304 | | 1.30 | 0.20 | 0.40 | | 1.90 | 407.50 | 214.47 |
| Case Specific Matters | | | | | | | | |
| Case specific 1 305 | | | 0.10 | | | 0.10 | 16.00 | 160.00 |
| Total Hours | 0.10 | 14.40 | 20.80 | 6.60 | 0.20 | 42.10 | | 198.80 |
| Total Fees Claimed (£) | 39.00 | 3,993.50 | 3,447.00 | 883.70 | 6.40 | | 8,369.60 | |

KRESTON REEVES LLP RESTRUCTURING AND RECOVERY

TIME CHARGING POLICY

Charge out rates per hour listed by staff classification

| Staff Grade | Period from 30 Nov 2009 | Period from 1 Aug 2011 | Period from 1 Aug 2012 | Period from 1 Jun 2014 |
|----------------|----------------------------|---------------------------|---------------------------|---------------------------|
| Partner | £200 | £325 - £350 | £345 - £370 | £380 |
| Senior Manager | Not classified | £250 | £275 | £300 |
| Manager | £120 | £190 | £200 | £225 |
| Supervisor | £100 | £120 | £150 | £165 |
| Controller | £90 | £105 | £120 | £135 |
| Assistant | £70 | £80 | £80 | £90 |

Please be advised that Kreston Reeves LLP previously charged time in 15 minute units, however, the restructuring and recovery department charged in divisions of this to ensure that the maximum chargeable unit is 6 minutes.

Charge out rates per hour listed by staff classification

| Staff Grade | Period from 1 June 2015 | Period from 1 June 2016 | Period from 1 June 2017 |
|-------------------------|----------------------------|----------------------------|----------------------------|
| Partner | £330 - £390 | £410 | £430 |
| Manager/Senior Manager | £235 - £315 | £250 - £330 | £270 - £350 |
| Senior | £170 | £180 | £190 |
| Assistant Administrator | £100 - £140 | £105 - £150 | £110 - £160 |
| Support | £95 | £100 | £105 |

DISBURSEMENTS POLICY

Insolvency practitioners are required to divide the expenses incurred in an insolvency assignment into two categories. These are described below, together with examples of the type of expenses relating to each category.

Category 1

Category 1 disbursements generally comprise external supplies of incidental services specifically identifiable to the case. Typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. It will also include services specific to the case where these cannot practicably be provided internally, such as printing, room hire and document storage. Information relating to a specific Category 1 disbursement can be provided where reasonably requested.

Category 2

Category 2 disbursements are those where costs are recovered which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs. These are identified and subject to approval by those approving the Insolvency Practitioner's remuneration. Such expenses should be of an incidental nature and directly incurred on the case. Where Category 2 disbursements are drawn there will be a reasonable method of calculation and allocation, for example a comparison with the cost of external provision of the expenses. The basis for charging Category 2 disbursements will be disclosed to creditors and authorised by those responsible for approving the Insolvency Practitioner's remuneration.

Kreston Reeves LLP will not be seeking to recover Category 2 disbursements in this case.