

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



\*A868IZBT\*  
A12 25/05/2019 #116  
COMPANIES HOUSE

### 1 Company details

Company number 0 2 2 0 7 1 7 7

Company name in full Benacre Farms Company

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

### 2 Liquidator's name

Full forename(s) Simon James

Surname Bonney

### 3 Liquidator's address

Building name/number High Holborn House

Street 52 - 54 High Holborn

Post town London

County/Region

Postcode WC 1 V 6 R L

Country

### 4 Liquidator's name ①

Full forename(s) Andrew

Surname Hosking

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

### 5 Liquidator's address ②

Building name/number High Holborn House

Street 52 - 54 High Holborn

Post town London

County/Region

Postcode WC 1 V 6 R L

Country

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

LIQ03

Notice of progress report in voluntary winding up

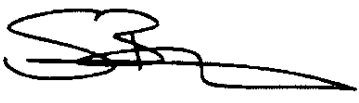
**6** Period of progress report

From date	<sup>d</sup> 3	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8	
To date	<sup>d</sup> 2	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9	

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature	Signature <b>X</b>  <b>X</b>								
Signature date	<sup>d</sup> 2	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9	

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 **Martina Alexandrou**

Company name **Quantuma LLP**

Address **High Holborn House**

**52-54 High Holborn**

Post town **London**

County/Region

Postcode **W C 1 V 6 R L**

Country

DX

Telephone **020 3856 6720**



**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



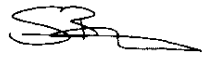
**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Benacre Farms Company**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 30/03/2018 To 29/03/2019 £	From 30/03/2016 To 29/03/2019 £
	<b>ASSET REALISATIONS</b>		
1,399.00	Anglia PEA-SB S.Cove	NIL	NIL
190,003.00	Bank and cash balance	NIL	NIL
	Bank Interest Net of Tax	NIL	0.36
	Contribution to costs	NIL	4,740.00
67,858.00	Furniture, fixtures and fittings	NIL	NIL
6,624.00	HMRC: VAT	NIL	NIL
354,481.00	I/CO. Benacre Central	NIL	NIL
2,144.00	I/CO. Benacre CO Suffolk	NIL	NIL
29,691.00	I/CO. Benacre Props Bham	NIL	NIL
4,079.00	Investment portfolio	NIL	NIL
41,818.00	Other debtors	NIL	NIL
371,599.00	Plant & Machinery	NIL	NIL
	Pre Appt CT Refund	118.94	118.94
143,630.00	Prepayments	NIL	NIL
16,434.00	RPA Entitlements	NIL	NIL
475,810.00	Stock	NIL	NIL
2,560.00	Trade Debtors	NIL	NIL
22,898.00	Vehicles	NIL	NIL
		118.94	4,859.30
	<b>COST OF REALISATIONS</b>		
	Office Holders Fees	NIL	2,500.00
	Pension Specialist Fees	NIL	2,240.00
		NIL	(4,740.00)
	<b>UNSECURED CREDITORS</b>		
(170,925.00)	Accrued expenses	NIL	NIL
(67,661.00)	Deferred Tax	NIL	NIL
(240,000.00)	Funds Introduced	NIL	NIL
(66,888.00)	HMRC: Corporation Tax	NIL	NIL
(3,945.00)	HMRC: PAYE	NIL	NIL
(2,690.00)	SB Farms S.Cove	NIL	NIL
(73,882.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
	Payment to The Benacre Company	118.94	118.94
		(118.94)	(118.94)
<b>1,105,037.00</b>		<b>NIL</b>	<b>0.36</b>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		0.36
	Vat Payable		(580.00)
	Vat Receivable		580.00
			<b>0.36</b>

  
 Simon James Bonney  
 Joint Liquidator

## **BENACRE FARMS COMPANY (IN LIQUIDATION)**

### **THE JOINT LIQUIDATORS' PROGRESS REPORT**

**21 MAY 2019**

**This report has been prepared for the sole purpose of updating the members for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.**

**Simon Bonney and Andrew Hosking of Quantuma LLP, High Holborn House, 52 - 54 High Holborn, London, WC1V 6RL were appointed Joint Liquidators of Benacre Farms Company on 30 March 2016.**

**Simon Bonney and Andrew Hosking are both licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association**

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## **APPENDICES**

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- Appendix 2 The Joint Liquidators' Receipts & Payments Account**
- Appendix 3 The Joint Liquidators' time costs for the Review Period**
- Appendix 4 The Joint Liquidators' time costs for the period from 30 March 2016 to 29 March 2019.**
- Appendix 5 Detailed narrative of work undertaken during the Review Period**

## **ABBREVIATIONS**

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Simon James Bonney and Andrew Hosking of Quantuma LLP
"the Company"	Benacre Farms Company (in Liquidation)
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 30 March 2018 to 29 March 2019

## **1. INTRODUCTION**

### **Introduction**

This report has been prepared to provide Members with an update on the progress of the Liquidation of the Company since our last report to Members dated 29 May 2019

Given the information previously provided to Members in our earlier reports to Members, we have not included detailed background information in respect of the Company and have focussed on the progress of the Liquidation subsequent to those reports.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

### **Details of the appointment of the Joint Liquidators**

Simon Bonney and Andrew Hosking of Quantuma LLP were appointed Joint Liquidators of the Company on 30 March 2016.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them

## **2. THE PROGRESS OF THE LIQUIDATION**

### **The Joint Liquidators' receipts and payments account**

Attached at Appendix 2 is a receipts and payments account covering the Review Period together with a summary of the transactions in the previous Review Periods

We have summarised the main asset realisations during the Review Period and an estimation of the those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid

### **VAT Basis**

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

As the Company is not registered for VAT the receipts and payments are shown net of VAT. A separate entry shows the amount of VAT paid.

### **Administrative, Statutory & Regulatory Tasks**

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to Members,
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress,
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond,
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;

- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments, and
- Completing periodic tax returns.

#### **Realisation of assets**

#### **Pre Appointment CT Refund**

The sum of £118 94 has been received in the Liquidation estate during the Review Period in respect of a Corporation Tax refund for the pre appointment period which was paid to The Benacre Company in accordance with the Asset Purchase Agreement

No further asset realisations has been made during the Review Period.

#### **Costs incurred but remaining unpaid**

No Category 2 disbursements were incurred during the Review Period.

During the Review Period, the Joint Liquidators have incurred time costs, not all of which have yet been discharged Further details of these costs are set out below.

### **3. CREDITORS: CLAIMS AND DISTRIBUTIONS**

#### **Secured creditors**

The Company had not granted a fixed or floating charge to any creditor and accordingly did not have any secured creditors.

#### **Preferential creditors**

The Company had no preferential creditors.

#### **Unsecured creditors**

Unsecured claims were estimated at £73,882 in the Declaration of Solvency and were assigned to the The Benacre Company as part of the reconstruction process.

#### **Statutory Interest**

All creditors are entitled to 8% statutory interest on their claim from the date of Liquidation to the date of payment in full.

The Joint Liquidators will undertake to pay the outstanding claim in full and calculate the statutory interest thereafter.

### **4. SHAREHOLDERS DISTRIBUTIONS**

In accordance with the reconstruction agreement, upon Liquidation of the Company distributed its net assets with an estimated net value of £1,102,753.00 in specie to its parent Company, Benacre Estates Company (In Liquidation)

*No further distributions are anticipated*

### **5. THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES**

#### **Pre-Appointment Costs**

A fixed fee of £5,000 plus disbursements and VAT was agreed by the directors prior to the Member's meeting relating to the work required to place the Company into Liquidation



This was paid in full following the Joint Liquidators appointment by The Benacre Company which was formed to facilitate the reconstruction agreement and has the same shareholding as the Company did prior to the Liquidation.

#### **Joint Liquidators' Remuneration**

A further fee of £2,500 plus VAT was subsequently agreed with The Benacre Company and was paid outside of the Liquidation estate during the Review Period.

#### **Summary of Costs**

A breakdown of the time costs incurred during the Review Period are summarised at Appendix 3

In summary the Joint Liquidators' time costs for the Review Period totals £3,107.50, representing 14.12 hours at an average hourly rate of £220.08

A breakdown of the total remuneration charged for the period of the Liquidation as a whole is provided at Appendix 4. Total time costs amount to £15,412.45 representing 62.59 hours at an average hourly rate of £246.24. The sum of £4,750 has been drawn.

The work undertaken is detailed in full at Appendix 5.

A copy of 'A Members' Guide to Liquidators' Fees' effective from 6 April 2017 together with the firm's current schedule of charge-out rates and chargeable disbursements may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Members' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost

#### **Joint Liquidators' Disbursements**

I have incurred the following Category 1 disbursements, which do not need the specific approval of Members, during the Review Period.

<b>Name of Expense</b>	<b>Amount incurred/accrued during Review Period £</b>	<b>Amount paid £</b>	<b>Amount outstanding £</b>
Statutory Advertising	231.00	Nil	231.00
<b>Total</b>	<b>231.00</b>	<b>Nil</b>	<b>231.00</b>

No Category 2 Disbursements were incurred during the Review Period

#### **Members' right to request information**

A member may, with the permission of the Court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

### **Members' right to challenge remuneration and/or expenses**

A member may, with the permission of the Court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to Court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

### **Future of the Liquidation**

The administration of the Liquidation will continue until input VAT has been recovered which will be used to defray any outstanding direct costs set out above.

In addition, we are required to obtaining positive clearance in respect of VAT, PAYE and CT, which is also currently preventing closure.

Once all of the above outstanding matters are finalised, a proposed final account will be issued to the members and the administration of the Liquidation will conclude upon filing a copy of the final account at the end of the prescribed period, or sooner if members consent to an early conclusion.

### **Further Information**

Members should note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally, the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma LLP, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>.

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link [www.quantuma.com/legal-notice/](http://www.quantuma.com/legal-notice/)

Should you have any queries in regard to any of the above please do not hesitate to contact Martina Alexandrou on 0203 8566720 or by e-mail at [martina.alexandrou@quantuma.com](mailto:martina.alexandrou@quantuma.com)



**Simon Bonney**  
Joint Liquidator

**Benacre Farms Company  
(IN LIQUIDATION)****STATUTORY INFORMATION**

Company Name	Benacre Farms Company
Trading Address	The Estate & Farms Office, Hall Farm, Beccles, NR34 7LJ
Trading Styles	Not Applicable
Proceedings	In Liquidation
Date of Appointment	30 March 2016
Joint Liquidators	Simon Bonney Andrew Hosking Quantuma LLP High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Registered office Address	c/o Quantuma LLP High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Former Registered Office	First Floor, Vernon House, 23 Sicilian Avenue, London, WC1A 2QS
Company Number	02207177
Incorporation Date	21 December 1987

**Benacre Farms Company  
(IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT  
AS AT 29 MARCH 2019**

**Benacre Farms Company  
(In Liquidation)**

**JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

	Declaration of Solvency £	From 30/03/2018 To 29/03/2019 £	From 30/03/2016 To 29/03/2018 £	From 30/03/2016 To 29/03/2019 £
<b>RECEIPTS</b>				
Bank and cash balance	190,003.00	0 00	-	0 00
Trade debtors	2,560.00	0.00	-	0.00
Prepayments	143,630.00	0.00	-	0.00
Stock	475,810.00	0.00	-	0.00
HMRC: VAT	6,624.00	0.00	-	0.00
I/CO. Benacre Central	354,481.00	0 00	-	0.00
I/CO. Benacre Props Bham	29,691.00	0 00	-	0.00
I/CO. Benacre CO Suffolk	2,144.00	0 00	-	0.00
Anglia PEA-SB S Cove	1,399 00	0 00	-	0.00
RPA Entitlements	16,434 00	0 00	-	0.00
Other Debtors	41,818.00	0 00	-	0.00
Plant & Machinery	371,599 00	0 00	-	0.00
Furniture, fixtures and fittings	67,858 00	0.00	-	0.00
Vehicles	22,898 00	0.00	-	0.00
Investment portfolio	4,079 00	0.00	-	0.00
Pre Appt CT Refund		118.94	-	118.94
Bank Interest Net of Tax		0.00	0 36	0.36
Contribution to costs		0.00	5,320 36	5,320.36
Vat Payable		0.00	580 00	580.00
		<u>118.94</u>	<u>5,900 72</u>	<u>6019.66</u>
<b>PAYMENTS</b>				
Contribution to costs		0 00	580 36	580 36
Office Holders Fees		0 00	2,500.00	2,500 00
Pension Specialist Fees		0.00	2,240 00	2,240 00
Trade & Expense Creditors	-73,882.00	0.00	-	0 00
Accrued expenses	-170,925.00	0.00	-	0.00
SB Farms S Cove	-2,690.00	0.00	-	0.00
HMRC: PAYE	-3,945.00	0.00	-	0.00
HMRC: Corporation Tax	-66,888 00	0 00	-	0 00
Deferred Tax	-67,661 00	0.00	-	0 00
Funds Introduced	-240,000 00	0.00	-	0 00
Payment to The Benacre Company		118.94	-	118 94
Vat Receivable		0.00	580.00	580 00
		<u>118.94</u>	<u>5,900.36</u>	<u>6,019.30</u>
<b>BALANCE - 29 March 2019</b>		<u>0.00</u>	<u>0.36</u>	<u>0.36</u>



Simon James Bonney  
Joint Liquidator

**Benacre Farms Company  
(IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' TIMECOSTS FOR THE REVIEW PERIOD**

# Time Entry - Detailed SIP9 Time & Cost Summary

6000912 - Benacre Farms Company  
From 30/03/2018 To 29/03/2019  
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
103 IPS Case / File set up/ Filing	0.00	0.00	0.40	0.00	0.40	102.00	255.00
104 General Administration	0.00	0.10	0.70	0.00	0.80	192.00	240.00
105 Case strategy / Review	0.00	0.30	0.60	0.00	0.90	217.50	241.67
106 VAT & CT matters and returns	0.00	0.00	1.00	0.22	1.22	245.00	200.82
506 Tax / VAT	0.00	0.10	0.40	0.00	0.50	107.50	215.00
<b>Admin &amp; Planning</b>	<b>0.00</b>	<b>0.50</b>	<b>3.10</b>	<b>0.22</b>	<b>3.82</b>	<b>864.00</b>	<b>226.18</b>
600 Cashiering	0.00	0.00	0.80	1.50	2.30	343.50	149.35
<b>Cashiering</b>	<b>0.00</b>	<b>0.00</b>	<b>0.80</b>	<b>1.50</b>	<b>2.30</b>	<b>343.50</b>	<b>149.35</b>
204A Dealing with Pension Schemes	0.00	1.10	1.40	0.00	2.50	788.50	307.80
207C Dealing with HMRC/RPO Claims	0.00	0.00	1.50	0.00	1.50	342.50	228.33
211 Annual / Progress report	0.00	0.00	4.00	0.00	4.00	788.00	197.00
<b>Creditors</b>	<b>0.00</b>	<b>1.10</b>	<b>6.90</b>	<b>0.00</b>	<b>8.00</b>	<b>1,900.00</b>	<b>237.50</b>
<b>Total Hours</b>	<b>0.00</b>	<b>1.60</b>	<b>10.80</b>	<b>1.72</b>	<b>14.12</b>	<b>3,107.50</b>	<b>220.08</b>
<b>Total Fees Claimed</b>						<b>4,750.00</b>	

**Benacre Farms Company  
(IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD FROM 30 MARCH 2016 TO 29  
MARCH 2019**



# Time Entry - Detailed SIP9 Time & Cost Summary

6000912 - Benacre Farms Company  
From 30/03/2016 To 29/03/2019  
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Administration & Planning	0.80	0.10	0.10	0.00	0.80	340.00	425.00
100A Initial Statutory & General Notifications & Filing	0.00	0.00	1.50	0.00	1.50	322.50	215.00
101A Bonding	0.00	0.00	0.30	0.00	0.30	52.50	175.00
103 IPS Case / File set up/ Filing	0.00	1.00	3.60	0.00	4.60	1,091.00	237.17
104 General Administration	0.20	2.60	4.22	0.00	7.02	1,840.20	262.14
105 Case strategy / Review	0.00	2.90	4.60	0.00	7.50	1,913.00	255.07
106 VAT & CT matters and returns	0.00	0.00	2.40	0.22	2.62	514.00	196.18
506 Tax / VAT	0.00	0.70	1.00	0.00	1.70	464.50	273.24
<b>Admin &amp; Planning</b>	<b>0.80</b>	<b>7.30</b>	<b>17.72</b>	<b>0.22</b>	<b>26.04</b>	<b>6,537.70</b>	<b>251.06</b>
600 Cashiering	0.00	0.00	3.70	5.45	9.15	1,424.75	155.71
<b>Cashiering</b>	<b>0.00</b>	<b>0.00</b>	<b>3.70</b>	<b>5.45</b>	<b>9.15</b>	<b>1,424.75</b>	<b>155.71</b>
201 Creditors	0.00	0.20	0.00	0.00	0.20	72.50	362.50
203 Creditor correspondence / Call	0.00	1.00	0.10	0.00	1.10	367.50	334.09
204 Unsecured Creditors claims	0.00	0.00	0.60	0.00	0.60	141.00	235.00
204A Dealing with Pension Schemes	0.00	5.80	8.70	0.00	14.50	4,000.00	275.86
207C Dealing with HMRC/RPO Claims	0.00	0.00	1.50	0.00	1.50	342.50	228.33
211 Annual / Progress report	0.00	3.70	5.80	0.00	9.50	2,526.50	265.95
<b>Creditors</b>	<b>0.00</b>	<b>10.70</b>	<b>16.70</b>	<b>0.00</b>	<b>27.40</b>	<b>7,450.00</b>	<b>271.90</b>
<b>Total Hours</b>	<b>0.80</b>	<b>18.00</b>	<b>38.12</b>	<b>5.67</b>	<b>62.59</b>	<b>15,412.45</b>	<b>246.24</b>
<b>Total Fees Claimed</b>						<b>4,750.00</b>	

**Benacre Farms Company  
(IN LIQUIDATION)**

**DETAILED LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING THE REVIEW PERIOD**

Description of work undertaken	Includes
<b><u>ADMINISTRATION &amp; PLANNING</u></b>	
Administration & Planning	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 3 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<b><u>CREDITORS</u></b>	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with HMRC/RPO claims	
Annual/Progress Reports	Preparing, circulating and filing progress reports
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	
<b><u>REALISATION OF ASSETS</u></b>	Liaising with HMRC regarding the pre appointment Corporation Tax Refund

Description of work undertaken	Includes
<b>DISTRIBUTIONS TO MEMBERS</b>	
<b>Dividend procedures</b>	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend
<b>Distribution in specie</b>	Instructing a solicitor Instructing an agent to prepare a valuation of the property Preparation of TR1 document Filing documents at HM Land Registry Circulation of the notification of the distribution in specie to members Calculation of the cash equivalent amount to be distributed to other members not participating in the distribution in specie
<b>CASHIERING</b>	
<b>Opening, maintaining and managing the Office Holders' cashbook and bank account.</b>	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
<b>Dealing with cheque requisitions</b>	Issuing cheques/BACS payments
<b>Dealing with deposit forms</b>	Banking remittances
<b>Bank Reconciliations</b>	
<b>Preparing &amp; Filing statutory Receipts &amp; Payments accounts</b>	Preparing and filing statutory receipts and payments accounts at Companies House

#### Current Charge-out Rates of the staff working on the case

##### Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support

The minimum unit of time recorded is 6 minutes

Rates are likely to be subject to periodic increase

Staff	Charge out rates £
Partner	£295 00 - £495 00
Senior Manager	£225 00 - £375 00
Administrator	£150 00 - £175 00
Case Accountant	£125 00
Support Staff/Executive Assistant	£95 00 - £125 00