

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



\*A89I17VU\*

A11

11/07/2019


#126

COMPANIES HOUSE

<b>1</b>	<b>Company details</b>	
Company number	0 2 3 0 1 1 4 0	<b>→ Filing in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Latham Jenkins Limited	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Charles Michael	
Surname	Brook	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	The Media Centre	
Street	7 Northumberland Street	
Post town	Huddersfield	
County/Region		
Postcode	H D 1 1 R L	
Country		
<b>4</b>	<b>Liquidator's name ①</b>	
Full forename(s)	Michelle Louise	<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname	Chatterton	
<b>5</b>	<b>Liquidator's address ①</b>	
Building name/number	The Media Centre	<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Street	7 Northumberland Street	
Post town	Huddersfield	
County/Region		
Postcode	H D 1 1 R L	
Country		

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 1	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8				
To date	<sup>d</sup> 1	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9				
<b>7</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> The progress report is attached												
<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	<div>Signature</div> <div>X  X</div>											
Signature date	<sup>d</sup> 0	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 7	<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 **Charles Michael Brook**

Company name **Poppleton & Appleby**

Address **The Media Centre**  
**7 Northumberland Street**

Post town **Huddersfield**

County/Region

Postcode **H D 1 1 R L**

Country

DX

Telephone **01484 437 432**



**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)**

**LATHAM JENKINS LIMITED**  
**(In Creditors' Voluntary Liquidation)**

**ANNUAL PROGRESS REPORT**  
**FOR THE PERIOD 19 MAY 2018 TO 18 MAY 2019**

**Charles Michael Brook**  
**Michelle Louise Chatterton**  
**Poppleton & Appleby**  
**The Media Centre**  
**7 Northumberland Street**  
**Huddersfield**  
**HD1 1RL**

## **CONTENTS**

1. Introduction and Statutory Information
2. Administration and Planning
3. Realisation of Assets
4. Enquires and Investigations
5. Creditors' Claims
6. The Joint Liquidators' Remuneration & Expenses
7. Creditors' Rights
8. EC Regulations
9. Conclusion

## **APPENDICES**

1. Statutory Information
2. Receipts and Payments Account for the period 19 May 2018 to 18 May 2019 together with a cumulative Receipts and Payments for the period from the commencement of the liquidation to 18 May 2019
3. Detailed list of work undertaken during the Review Period
4. Analysis of Time Costs together with a cumulative Time Cost Analysis for the period from the commencement of the liquidation to 18 May 2019
5. Expenses summary
6. Poppleton & Appleby Charging Policy Document

## **1. INTRODUCTION**

Charles Michael Brook and Michelle Louise Chatterton of Poppleton & Appleby, The Media Centre, 7 Northumberland Street, Huddersfield, HD1 1RL were appointed Joint Liquidators of Latham Jenkins Limited ('The Company') on 19 May 2014.

The purpose of this report is to detail the acts and dealings as Joint Liquidators' of the Company for the period 19 May 2018 to 18 May 2019 ('The Review Period') and it should be read in conjunction with previous reports and correspondence to creditors.

Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.pandanorthern.co.uk/your-questions-answered/documents/>. If you are unable to download this, please contact us and a hard copy will be provided to you.

Statutory Information in relation to the Company and the Joint Liquidators is attached at Appendix 1.

## **2. ADMINISTRATION AND PLANNING**

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvency estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that the work carried out is to high professional standards. A detailed list of these tasks may be found at Appendix 3.

## **3. REALISATION OF ASSETS**

The Joint Liquidators' Receipts and Payments Account for the Review Period is enclosed at Appendix 2.

Details of the asset realisations have been disclosed in the Joint Liquidators previous progress reports.

## **4. ENQUIRES AND INVESTIGATIONS**

Details of the Joint Liquidators enquiries and investigations have been disclosed in previous progress reports.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

## **5. CREDITORS' CLAIMS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have to carry out key tasks which are detailed at Appendix 3. The following sections explain the anticipated outcomes to creditors and any distributions paid.

### **Secured Creditors**

At the date of liquidation the Company had two unsatisfied charges:

---

### **Lloyds TSB Bank Plc ('Lloyds')**

Lloyds hold a debenture dated 7 April 1994 granting them a fixed and floating charge over the assets of the Company. Lloyds have confirmed that they are no longer owed anything from the Company.

### **Rushton No3 Trust ('Rushton')**

Rushton hold a debenture dated 9 January 2014 granting them a fixed and floating charge over the assets of the Company in respect of an advance of £50,000. Rushton have submitted a claim in the Liquidation of £50,000.

A further payment of £12,213.34 has been made to Rushton in respect of their floating charge, bringing total payments made to £42,213.34.

There will be no further distributions to the secured creditors.

### **Preferential creditors**

Preferential claims totalling £13,776.02 have been paid in full.

### **Prescribed Part**

The prescribed part only applies where the company has granted a floating charge to a creditor after 15 September 2003.

Where a floating charge over the company's assets has been given a prescribed amount of the company's net property after paying the preferential creditors must be made available to the unsecured creditors and the basis of this calculation is detailed below:-

50% of the first £10,000 of the net property; and  
20% of the remaining net property up to a maximum of £600,000.

As the Company granted a floating charge on 9 January 2014 a prescribed part will apply. The Company's net assets available for the floating charge creditors amounted to £56,518.78 and therefore the prescribed part to be set aside for the unsecured creditors amounts to £14,303.76. After allowing for the costs of the prescribed part which totalled £2,096.25 the amount distributed to unsecured creditors was £12,207.51 which was distributed on 3 September 2018. Further details on this distribution are provided below.

### **Unsecured creditors**

According to the Statement of Affairs in this matter, H M Revenue and Customs were shown to be owed a total of £356,753.15. A claim of £60,268.88 has been received and agreed by the Joint Liquidators.

To date other claims totalling £3,645,326.41 have been received from creditors which includes unsecured employee claims of £4,764.86, and a claim of £71,345.69 in respect of the Redundancy Payments Service non-preferential claim.

A notice of intended dividend was sent to creditors who had not submitted claims on 11 July 2018, and advertised in the London Gazette.

On 3 September 2018 a first and final dividend of £12,207.51, this being 0.33 p/£, was paid to the unsecured creditors with admitted claims under the prescribed part.

There will be no further distribution to the unsecured creditors.

## **Reporting**

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the course of the liquidation the following key documents have been issued:

- The report presented to the S98 meeting of creditors;
- The first progress report for the period ended 18 May 2015;
- The second progress report for the period ended 18 May 2016;
- The third progress report for the period ended 18 May 2017;
- The fourth progress report for the period ended 18 May 2018; and
- This fifth progress report for the period ended 18 May 2019.

## **6. THE JOINT LIQUIDATORS' REMUNERATION & EXPENSES**

### **Pre-Appointment Costs**

The Joint Liquidators are authorised to draw a statement of affairs fee of £5,000 plus VAT and disbursements, by virtue of a resolution passed on 19 May 2019. This has been paid in full and is shown on the enclosed Receipts and Payments account.

### **Joint Liquidators' Remuneration**

At the meeting held on 19 May 2014 creditors approved the basis of the Joint Liquidators remuneration. It was resolved that the Joint Liquidators remuneration be fixed by reference to the time properly spent by them and their staff in managing the liquidation, payable at the Liquidators discretion.

The Joint Liquidators' time costs for the period from 19 May 2018 to 18 May 2019 totals £4,113.00 representing 22 hours at an average hourly rate of £186.95

The Joint Liquidators time costs for the period from commencement of the Liquidation to 18 May 2019 totals £31,267.50 representing 167.70 hours at an average hourly rate of £186.45.

The Joint Liquidators have not drawn any fees during the Review Period. Fees totalling £24,800.00 plus VAT have been drawn in total during the Liquidation on account of the above time costs.

The work undertaken in respect of these fees is detailed at Appendix 3 as well as within the body of the report. In accordance with Statement of Insolvency Practice 9 details of the Joint Liquidators time costs are detailed at Appendix 4.



### **Joint Liquidators' Disbursements**

Details of the disbursements incurred during the period and paid are detailed on the enclosed Receipts and Payments Account. Those disbursements that have been incurred and not yet paid are detailed on the expenses summary at Appendix 6.

### **Professional Advisors**

Details of professional fees incurred have been provided in the Joint Liquidators previous progress reports.

All professional fees are based on the parties recorded time costs incurred at their standard charge out rates and are reviewed by the Joint Liquidators prior to being approved for payment.

A copy of 'A Creditors Guide to Liquidators' Fees' may be found at:

<https://www.r3.org.uk/index.cfm?page=1210>

A hard copy of the Creditors' Guide may be obtained on request.

### **7. CREDITORS' RIGHTS**

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 Joint Liquidators' 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 Joint Liquidators' 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.

### **8. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

The Company's centre of main interest was The Warehouse, Pitt Street, Wigan, WN3 4DH in respect of it's registered office and, in respect of the trading address. It is therefore considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

### **9. CONCLUSION**

As all matters have now been concluded the Joint Liquidators have requested tax clearance from H M Revenue and Customs to close the Liquidation, following which they will issue their Final Account.

Should you have any queries please do not hesitate to contact Michelle Chatterton on 01484 437 432.

  
**Charles M Brook**  
Joint Liquidator

## APPENDIX 1

### STATUTORY INFORMATION

<b>Court</b>	None	
<b>Company Name</b>	Latham Jenkins Limited	
<b>Previous Name</b>		
<b>Company Number</b>	02301140	
<b>Registered Office</b>	c/o Poppleton & Appleby, The Media Centre, 7 Northumberland Street, Huddersfield, HD1 1RL	
<b>Former Registered Office</b>	The Warehouse, Pitt Street, Wigan, WN3 4DH	
<b>Trading Address</b>	The Warehouse, Pitt Street, Wigan, WN3 4DH	
<b>Officeholders</b>	Charles Michael Brook	Michelle Louise Chatterton
<b>Office Holder Numbers</b>	9157	13730
<b>Officeholders address</b>	Poppleton & Appleby, The Media Centre, 7 Northumberland Street, Huddersfield, HD1 1RL	
<b>Date of appointment</b>	19 May 2014	

**APPENDIX 2**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 19 MAY 2018 TO 18 MAY 2019  
TOGETHER WITH A CUMULATIVE RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD  
FROM COMMENCEMENT OF THE LIQUIDATION TO 18 MAY 2019**

**Latham Jenkins Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 19/05/2018 To 18/05/2019 £	From 19/05/2014 To 18/05/2019 £
	<b>SECURED CREDITORS</b>		
NIL	Lloyds TSB Bank Plc	NIL	NIL
(50,000.00)	Rushton No.3 Trust	12,213.34	42,213.34
		(12,213.34)	(42,213.34)
	<b>ASSET REALISATIONS</b>		
20,000.00	Plant & Machinery	NIL	25,009.00
NIL	Stock	NIL	NIL
10,000.00	Book Debts	NIL	37,380.00
	Retentions	NIL	19,943.34
50,000.00	Cash at Bank	NIL	46,528.36
	Bank Interest Gross	4.22	5.42
	Bank Interest Net of Tax	NIL	243.16
		4.22	129,109.28
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	202.80
	Preparation of S. of A.	NIL	5,000.00
	Office Holders Fees	NIL	24,800.00
	Commission on book debt collection	NIL	4,985.84
	Professional Fees - Pension	NIL	342.00
	Agents/Valuers Fees (1)	NIL	8,742.00
	Accountancy Fees	NIL	396.00
	Legal Fees (1)	NIL	6,483.00
	Debt Collection fees	NIL	493.66
	Professional Fees - Employee claims	NIL	425.00
	Telephone Telex & Fax	NIL	92.20
	Stationery & Postage	NIL	32.87
	Retention of Title	NIL	2,540.40
	Storage Costs	NIL	81.50
	Statutory Advertising	84.60	338.40
	Insurance of Assets	NIL	132.50
	Bank Charges	39.75	73.94
		(124.35)	(55,162.11)
	<b>PREFERENTIAL CREDITORS</b>		
	DE Arrears & Holiday Pay	NIL	9,893.16
(18,500.00)	Employee Arrears/Hol Pay	NIL	3,081.08
(14,000.00)	H A Cann Advance of wages	NIL	769.34
	Pension Schemes	NIL	22.44
		NIL	(13,766.02)
	<b>UNSECURED CREDITORS</b>		
(92,563.06)	Trade & Expense Creditors	12,207.51	12,207.51
(104,500.00)	Employee notice pay and redundancy	NIL	NIL
(3,229,169.00)	Directors	NIL	NIL
(3,696.95)	HM Revenue and Customs (PAYE)	NIL	NIL
(32,056.20)	HM Revenue and Customs (VAT)	NIL	NIL
		(12,207.51)	(12,207.51)
	<b>DISTRIBUTIONS</b>		
(140,000.00)	Preference Shareholders	NIL	NIL
(100,400.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(3,704,885.21)</b>		<b>(24,540.98)</b>	<b>5,760.30</b>
	<b>REPRESENTED BY</b>		

**Latham Jenkins Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 19/05/2018 To 18/05/2019 £	From 19/05/2014 To 18/05/2019 £
REPRESENTED BY CONTINUED		
Bank 1 Current		5,760.30
		<u>5,760.30</u>



Charles Michael Brook  
Joint Liquidator

## APPENDIX 3

### DETAILED LIST OF WORK UNDERTAKEN FOR THE REVIEW PERIOD

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
<b>Administration and Planning</b>	
Statutory/advertising	External filing of documents to meet statutory requirements Advertising in accordance with statutory requirements Bonding the case for the value of assets and ongoing monitoring Annual corporation tax returns
Document maintenance/file review/checklist	Internal filing of documents Periodic file reviews Periodic review of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
<b>Creditors</b>	
Creditor Communication	Receive and follow up creditor enquires via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Reports	Preparing and issuing annual reports to creditors on the progress of the liquidation
Dealing with proofs of debt	Recepting and filing POD when not related to a dividend
Distributions – Prescribed Part	Issuing Notice of Intended Dividend and advertising in the London Gazette Reviewing and Admitting Claims Calculating value of Prescribed Part Issuing dividend Issuing Cheques/BACS Payments

**APPENDIX 4**

**TIME COST INFORMATION FOR THE PERIOD 19 MAY 2018 TO 18 MAY 2019 TOGETHER WITH  
TIME COST INFORMATION FROM COMMENCEMENT OF THE LIQUIDATION TO 18 MAY 2019**

# Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

2010 - Latham Jenkins Limited  
From: 19/05/2018 To: 18/05/2019  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
** 700 Formalities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	16.00
701 Case strategy / planning	0.00	0.80	0.00	0.00	0.80	220.00	275.00	2.50	551.50
702 Cashing	0.00	0.00	0.20	1.20	1.40	230.00	164.29	7.70	991.50
703 File Reviews	0.00	1.00	0.90	0.00	1.90	419.00	220.53	13.10	2,726.50
705 Taxation & VAT	0.00	0.00	0.60	0.00	0.60	96.00	160.00	3.40	608.50
** 802 Directors communication	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.90	643.50
<b>Admin &amp; Planning</b>	<b>0.00</b>	<b>1.80</b>	<b>1.70</b>	<b>1.20</b>	<b>4.70</b>	<b>965.00</b>	<b>205.32</b>	<b>29.70</b>	<b>5,537.50</b>
** 600 Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.10	2,565.50
<b>Case Specific Matters</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>13.10</b>	<b>2,565.50</b>
** 500 Preferential Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9.20	1,321.00
501 Unsecured Creditors	0.00	0.60	0.80	0.00	1.40	293.00	209.29	6.70	1,234.50
502 Employee Matters	0.00	0.00	0.10	0.00	0.10	16.00	160.00	16.80	2,622.00
504 Statutory Reporting to Creditors	0.00	0.80	5.60	0.00	6.40	1,076.00	168.13	15.70	2,635.00
505 Report / Secured Creditor	0.00	0.40	0.00	0.00	0.40	110.00	275.00	3.40	701.00
506 Prescribed Part Distribution	0.70	1.50	6.80	0.00	9.00	1,553.00	183.67	10.40	2,090.50
<b>Creditors</b>	<b>0.70</b>	<b>3.30</b>	<b>13.30</b>	<b>0.00</b>	<b>17.30</b>	<b>3,148.00</b>	<b>181.97</b>	<b>62.00</b>	<b>10,604.00</b>
** 201 CDDA Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.60	728.50
<b>Investigations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3.60</b>	<b>728.50</b>
** 301 ROT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.90	400.00
** 302 Owned Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.60	1,458.00
** 303 Book Debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44.90	8,760.00
** 304 Plant & Machinery / Motor Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	70.50
** 306 Other Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.70	649.00
** 307 Cash at Bank	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.70	164.50
** 309 Leased Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.20	330.00
<b>Realisation of Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>NAN</b>	<b>59.30</b>	<b>11,832.00</b>
<b>Total Hours</b>	<b>0.70</b>	<b>5.10</b>	<b>15.00</b>	<b>1.20</b>	<b>22.00</b>	<b>4,113.00</b>	<b>186.95</b>	<b>167.70</b>	<b>31,267.50</b>
<b>Total Fees Claimed</b>						<b>0.00</b>			

\*\* - Denotes codes included in cumulative data that are not present in the period.



## APPENDIX 5

### EXPENSES SUMMARY

Below are details of the Joint Liquidators' expenses for the period under review and the total to date,

Expense	Actual expenses incurred in the Review Period	Actual expenses incurred to date	Expenses paid to date
Professional fees - liquidation	0.00	342.00	342.00
Agents fees	0.00	8,742.00	8,742.00
Professional fees - employees	0.00	396.00	396.00
Legal fees	0.00	6,483.00	6,483.00
Debt Collection fees	0.00	493.66	493.66
Professional fees - employees	0.00	425.00	425.00
Stationery	0.00	202.80	202.80
Stationery - postage	0.00	40.17	32.87
Telephone	0.00	92.20	92.20
Advertising - newspaper advertisement	30.00	105.18	81.50
Advertising - other	84.60	338.40	338.40
Travel	0.00	132.50	132.50
Other expenses			

#### Agents Fees

Walker Singleton, Leeds assisted the Joint Liquidators in valuing, and then auctioning the Company's Plant and Machinery.

#### Legal Fees

Chadwick Lawrence Solicitors, Wakefield were instructed by the Joint Liquidators to assist in the debt collections and also advise on the validity of the floating charge.

#### Debt Collection Fees

The former Director, Paul Witherington, was paid a 25% commission rate for assisting in the collection of the retentions.

#### Employee Claims

ERA Solutions was paid a fee for assisting in calculating the employee claims to distribute a preferential dividend.

#### Insolvency Practitioner Bond

The Insolvency Practitioner bond is a statutory cost. The premium is set by the Liquidator's underwriter and varies with the estimated net realisable value of assets in the estate. This bond premium in this case is the amount due for estate realisations in the band £100,001 to £250,000. Realisations have not exceeded this band.

#### Statutory Advertising

We are obliged by Statute to advertise certain events arising during the liquidation in the London Gazette and the advertising charges are set by the publishers. In this case, the notice of the winding up of the Company, the appointment of the liquidator, and a notice of intended dividend has been advertised.

#### Postal charges, Telephone & Fax

Wherever possible the cost of providing circulars to creditors will be minimised by placing the documentation in a password protected web portal maintained by Poppleton & Appleby which will enable creditors to view, download and print reports as they require. Some postal charges are however inevitable to notify creditors of the publication of each report.

As you know, postal charges are set by the Royal Mail. Communicating with creditors is a Statutory cost.

#### Storage and Destruction

We are obliged by Statute to take control of the Company's books and records and to store them until after the dissolution of the Company. The basis on which storage charges are recovered is set out in the enclosed tariff and disbursement sheet.

#### Insurance

The Joint Liquidators are obliged to ensure all assets of the Company are insured. The assets have been placed on an open cover scheme with Willis with the premium being renewed on a yearly basis until all the assets have been sold.

**APPENDIX 6**

**POPPLETON & APPLEBY CHARGING POLICY DOCUMENT**

## CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT EFFECTIVE FROM 1<sup>ST</sup> JULY 2019

### Introduction

Current insolvency legislation provides for the manner in which insolvency practitioners' fees and disbursements are charged in insolvency assignments. The legislation permits insolvency practitioners to seek the bases for their fees on a time cost basis, a percentage of realisation basis, on a fixed fee basis or on a mix of these bases.

The basis of fees for each individual insolvency appointment are subject to approval by a committee of creditors if appointed, failing which by creditors in a decision-making process or by the Court. Further information regarding the approval of office holders' fees in insolvency cases can be found within Statement of Insolvency Practice 9 (SIP9), please see under further information at the foot of this document for information on how to download guides to fees

Once the basis of office holders' fees has been approved it is reported to any committee and to creditors generally within the next statutory report

### Fixed Fee Basis

It is possible for an insolvency practitioner to seek to be paid on a fixed fee basis. Where this is the case, further information will be provided to explain why this would be considered appropriate.

### Percentage Basis

The legislation provides for fees to be charged on a percentage of the value of property with which an insolvency practitioner deals with. Different percentages can be used for different assets or types of assets. When seeking creditor approval for this basis, further information will be provided for creditors to judge the appropriateness of this basis.

### Time Cost Basis

Insolvency Practitioners are permitted to seek approval for their fees to be paid on a time cost basis. This is based on hours spent by office holders and their staff in dealing with matters relating to the particular insolvency or specific activities within a case where time costs are sought. When seeking resolutions for fees to be paid on a time cost basis, stakeholders will be provided with a full explanation as to why time costs are considered appropriate together with sufficient information to assist in their making an informed judgement of the office holders' requests

Partners and staff are allocated an hourly charge out rate which is reviewed annually. The current charge out rates of this Firm are set out as follows

Grade of Staff	Hourly Chargeout Rate
Office Holder (Partner)	£350.00
Office Holder (Non Partner)	£325.00
Senior Manager	£275.00
Manager	£225.00
Administrator	£160.00
Cashier	£165.00
Trainee/Support Staff	£ 80.00

### Staff Allocation and the Use of Sub-Contractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the team allocated to insolvency assignments will usually consist of an Office Holder, a Senior Manager and/or Manager and an Administrator or Assistant. The exact constitution of a case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rates scheduled above provides details of all grades of staff and their respective experience levels.

It is not this Firm's policy to sub-contract out any services or tasks which can be provided by this Firm.

### Professional Advisors

It is usual in insolvency cases that specialist professional advisors are engaged to advise on matters which are case specific. Ordinarily but not exclusively these will include solicitors, employment law consultants, asset agents and accountants. Stakeholders will be advised of such advisors which could be expected to be used within a case together with an expected fee arrangement

Charles M Brook, Allan C Cadman, Michelle L Chatterton and Stephen J Wainwright are authorised by the Insolvency Practitioners Association to take insolvency appointments in the United Kingdom. Partners or employees acting as Liquidator or Administrator do so as agents of the company to which they are appointed and without personal liability.

Our choice will be based on our perception of their qualification, experience and ability to perform the type of work sought including the complexity and nature of the assignment upon which they are asked to assist.

### Expenses and Disbursements Policy

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories and are disclosed to creditors in the appropriate reports. In each case the recharge will be reimbursed on a quarterly basis

#### Category 1

- Category 1 disbursements relate to expenses where this Firm has met a specific cost in respect of the insolvent estate where payment has been made to a third party where the expenditure is directly referable to the appointment in question. These may include items such as legal notices, bond premiums, searches at Companies House, etc. In each case the recharge will be reimbursed on a quarterly basis. It is not necessary for creditors to approve Category 1 disbursements

#### Category 2

- These are expenses and disbursements incurred by this Firm which may include an element of shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as office holder's remuneration prior to being drawn from the individual insolvency estate.

- This Firm will seek to recover Category 2 disbursements in respect of the following

Storage of records (per box per quarter) £6.00  
(when not rechargeable as a Category 1 expense)

Partner/staff mileage (per mile) £0.45

Anti-Money Laundering Searches based upon the following charges:

Type of Search	Cost
Incorporated Entities LTD, LLP	£10.00 per search
Sole Trader, Partnership, PLC and Other	£7.11 per search
Directors Home Address & Additional Information	£2.66 per search
Ultimate Beneficial Owner	£10.00 per search
Individual AML, Sanctions, PEPs & Enhanced Due Diligence	£2.66 per name & address search for each director / shareholder
International Individual Document Check - Basic	£8.00 per document
International Individual Document Check - Enhanced	£16.30 per document

### VAT

VAT at the prevailing rate is applied to office holders' fees and disbursements. In Company and Individual Voluntary Arrangements, VAT may not apply following the decision in PAYMEX versus HMRC.

### FURTHER INFORMATION: Creditors Rights

SIP9 provides information for creditors in relation to the fees charged by Office Holders. These can be accessed from our website:

<http://www.pandanorthern.co.uk/your-questions-answered/documents/>

Alternatively, a copy can be provided by request to either office

**16 OXFORD COURT  
BISHOPSGATE  
MANCHESTER M2 3WQ**

TEL 0161 228 3028  
FAX 0161 228 2335

**THE MEDIA CENTRE  
7 NORTHUMBERLAND STREET  
HUDDERSFIELD HD1 1RL**

TEL 01484 437 432  
FAX 01484 483 100

WEB [pandanorthern.co.uk](http://pandanorthern.co.uk)