

# WU07

## Notice of progress report in a winding-up by the court



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 2 4 9 8 2 6 6

Company name in full Kamkorp Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Tim

Surname Sloggett

### 3 Liquidator's address

Building name/number 3rd Floor

Street Vintry Building

Post town Wine Street

County/Region Bristol

Postcode B S 1 2 B D

Country

### 4 Liquidator's name ①

Full forename(s) Richard

Surname Easterby

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 3rd Floor

Street Vintry Building

Post town Wine Street

County/Region Bristol

Postcode B S 1 2 B D

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

WU07

Notice of progress report in a winding-up by the court

**6** Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3
To date	<sup>d</sup> 2	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 4

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X

*T. S. Smith*

X

Signature date

<sup>d</sup> 1	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 4
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**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 **Tom Coates**

Company name **Quantuma Advisory Limited**

Address **3rd Floor**

**Vintry Building**

Post town **Wine Street**

County/Region **Bristol**

Postcode 

B	S	1		2	B	D
---	---	---	--	---	---	---

Country

DX

Telephone **0117 428 7400**

**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)**

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

Statement of Affairs £		From 21/02/2023 To 20/02/2024 £	From 21/02/2020 To 20/02/2024 £
	<b>SECURED ASSETS</b>		
Uncertain	Investments (URT Group Limited)	NIL	NIL
Uncertain	Investments (Electrosource)	NIL	NIL
Uncertain	Investments (Provision Re Electrosour	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
	Bank Charges Refund	NIL	1,017.26
Uncertain	Bristol Automotive Group Ltd (In Liq)	NIL	NIL
Uncertain	Bristol Car Services Limited (In Liq)	NIL	NIL
Uncertain	Bristol Cars Limited (in Liq)	NIL	NIL
Uncertain	Kamkorp Subsidiary Loans	NIL	1,600.00
Uncertain	Other Debtors - URT Group Ltd	NIL	NIL
Uncertain	Other Debtors and Prepayments	NIL	NIL
Uncertain	VAT Refund	NIL	NIL
		NIL	2,617.26
	<b>COST OF REALISATIONS</b>		
	Bank Charges	88.00	352.00
	O.R. Admin Fee	NIL	5,000.00
	O.R. General Fee	NIL	6,000.00
		(88.00)	(11,352.00)
	<b>UNSECURED CREDITORS</b>		
(36,336,815.03)	Director's Loan Account (KS)	NIL	NIL
(26,620,323.22)	Loan Provision IC & RP	NIL	NIL
(3,548,471.77)	Other RP Company Loans	NIL	NIL
(166,832.69)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(1,000,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(67,672,442.71)</b>		<b>(88.00)</b>	<b>(8,734.74)</b>
	<b>REPRESENTED BY</b>		
	ISA NIB		(8,734.74)
			<b>(8,734.74)</b>

# Kamkorp Limited

(In Compulsory Liquidation)

(“the Company”)

## THE JOINT LIQUIDATORS’ PROGRESS REPORT

19 April 2024

Tim Sloggett and Richard Easterby of Quantuma Advisory Limited, 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD, were appointed Joint Liquidators of Kamkorp Limited on 21 February 2020.

Tim Sloggett is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales and Richard Easterby is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association

This report has been prepared for circulation solely to comply with the Joint Liquidator’s statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.

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## 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"	Tim Sloggett and Richard Easterby of Quantuma Advisory Limited
"the Company"	Kamkorp Limited (In Liquidation)
"EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 21 February 2023 to 20 February 2024
"Whole Period"	Period covered by the report from 21 February 2020 to 20 February 2024

## 1. INTRODUCTION

### Introduction

This report has been prepared to provide Members and Creditors with an update on the progress of the Liquidation of the Company since the last report dated 20 April 2023.

Please note that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited

Given the information previously provided to Members and Creditors in earlier reports, detailed background information in respect of the Company has not been included and this report focusses on the progress of the WUC 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

Graham Randall and Mark Roach of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 21 February 2020.

Mark Roach was subsequently replaced as Joint Liquidator by Louise Durkan of Quantuma Advisory Limited with effect from 23 March 2021.

Graham Randall was subsequently replaced by Richard Easterby of Quantuma Advisory Limited with effect from 7 October 2021.

Louise Durkan was subsequently replaced as Joint Liquidator by Tim Sloggett of Quantuma Advisory Limited with effect from 25 November 2022.

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

### Realisation of assets

#### Subsidiary shareholding

As outlined in previous progress reports, the Company holds 100% of the shares of Kamkorp Autokraft Limited – In Liquidation ("KAL"), which itself owned a number of trademarks of the former Bristol Motor Company.

Following the making of a winding up order against KAL, the Joint Liquidators became aware of a licence agreement between KAL and a connected corporate entity domiciled in Switzerland, which purported to effect a transfer of these trademarks to the Swiss counterparty.

The Liquidators of KAL are understood to be in discussions with a third party with regards to funding in order to potentially pursue these intellectual property rights. The Joint Liquidators are continuing to monitor the liquidation of KAL in view of the potential implications for a recovery to the Company should this pursuit be effective.

#### Intercompany balances

As outlined in previous reports, the Company served as a conduit for remittance of funds to a wider group of corporate entities.

In the course of the Review Period, the Joint Liquidators have entered into discussions with a number of debtor entities regarding the balances which appear to be outstanding. In view of the quality of the supporting evidence available to the Joint Liquidators, overseas jurisdiction these entities operate in and disputes received to date, no realisations are therefore anticipated from these balances.

## 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. In accordance with the requirements of SIP 7, the Joint Liquidators confirm that the account has been reconciled with that held at the bank.

The rest of this report describes the key developments in the Liquidation over the Review Period.

A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but remaining unpaid.

## 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 insolvent 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. Details of the tasks carried out during the Review Period are included in Appendix 4.

## Estimated Future Realisations

Based on the information currently available, any future realisations for the liquidation estate will be contingent upon the liquidators of KAL launching and successfully pursuing legal action in relation to the transfer of intellectual property. The Joint Liquidators will take steps to close their file on this matter once the position in this respect has been clarified.

## 3. CREDITORS: CLAIMS AND DISTRIBUTIONS

### Secured Creditors

The Company granted no security to third parties over its assets and as such, there are no secured creditors in this matter.

### Preferential Creditors

There are no known employees of the Company and as such there are no known preferential claims in this matter.

### Secondary Preferential Creditors

In any insolvency process started from 1 December 2020, HM Revenue and Customs ('HMRC') is a Secondary Preferential Creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- Student loan deductions

As the Company was made subject to a winding up order in January 2020, there is no entitlement for HMRC to claim in this matter as a secondary preferential creditor.

### Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the Unsecured Creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.



The Company has not granted a floating charge to any Creditor after 15 September 2003 and consequently there will be no prescribed part in this liquidation.

#### Unsecured Creditors

Unsecured claims were estimated at £67,821,280 in the Director's Estimated Statement of Affairs and, to date, 2 claims have been received totalling £29,954,396.

It is not anticipated that a dividend will be paid to Unsecured Creditors.

#### 4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

##### Investigations

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the Director(s) (and senior employees) by means of questionnaires (and interviews); making enquiries of the Company's accountants; reviewing information received from Creditors; and collecting and examining the Company's bank statements, accounts and other records.

The Directors provided the books and records and completed questionnaires.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of Creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Joint Liquidators did not identify any further assets or actions which might lead to a recovery for Creditors.

##### Further Information

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

Information about this insolvency process may be found on the R3 website here <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/>.

##### General Data Protection Regulation

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 <http://www.quantuma.com/legal-notices>.

#### 5. ETHICS

Please 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.

##### General Ethical Considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

## Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

Wyles Hardy & Co, independent valuation agents, were instructed in relation to the potential sale of the share capital of KAL. Their costs were agreed on the basis of 10% of realisations, plus expenses.

TLT LLP were instructed to assist the Joint Liquidators in respect of legal advice regarding a winding up petition presented against KAL and ad hoc advice relating to intellectual property issues.

## 6. THE JOINT LIQUIDATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited's current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and Quantuma Advisory Limited's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

### Joint Liquidators' Fees

The basis of the Joint Liquidators' fees has not been fixed by creditors and is therefore currently set at the statutory scale rates. The Joint Liquidators have previously attempted to have their remuneration fixed on a time cost basis in prior progress reports, however no votes were received from creditors.

The Joint Liquidators believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon them.

### Comparison of Estimates

The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the Compulsory Liquidation estate) are compared with the original fees estimate and the actual time costs incurred to the end of the Review Period. The fees estimate covered the life of the case.

For a detailed schedule of work undertaken by the Joint Liquidators during the Review Period and the Whole Period, see Appendix 3. A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 4.

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred for the Whole Period		
	No. of hours	Blended hourly rate £	Total fees £	No. of hours	Average hourly rate £	Total time costs £	No. of hours	Average hourly rate £	Total time costs £
Administration Planning	60.65	380.30	23,065.20	24.80	327.50	8,122.00	110.20	305.56	33,672.75
Creditors	32.70	352.84	11,537.87	23.00	307.35	7,069.00	69.00	312.03	21,530.00
Investigations	47.75	385.05	18,386.14	5.10	175.00	892.50	52.75	296.87	15,660.00
Realisation of Assets	110.80	394.75	43,738.30	14.60	339.83	4,961.50	166.75	403.00	67,200.25
Cashiering	13.00	268.46	34,89.98	0.70	222.85	156.00	3.65	165.34	603.50
Closing Procedures	17.00	274.41	4,664.97	2.90	308.45	894.50	3.90	305.00	1,189.50
TOTAL	281.90	372.06	104,882.45	71.10	310.77	22,095.50	406.55	344.26	139,958.00

## Joint Liquidators' Expenses

An amended Statement of Insolvency Practice 9 (SIP 9), was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements that have been incurred and not yet paid during the Review Period and the Whole Period are detailed below. This includes a comparison of the expenses likely to be incurred in the Compulsory Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred for the Whole Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 expenses				
Agent's fees	50,000	Nil	Nil	
Legal fees	12,000	Nil	1,625	
Statutory & other advertising	85	Nil	155	Additional costs arising from replacement office holders
Storage costs	65	Nil	44	
Indemnity Bond	135	Nil	165	Additional costs arising from replacement office holders
TOTAL	62,285	Nil	1,989	

Details of the expenses paid in the Review Period and the Whole Period are shown in the Receipts and Payments account at Appendix 2.

### Cost to Closure

Having regard for the costs that are likely to be incurred in bringing this Compulsory Liquidation to a close, the Joint Liquidators consider that:

- the original fees estimate has been exceeded; and
- the original expenses estimate is unlikely to be exceeded.

### Other Professional Costs

#### Solicitors

As previously advised, TLT LLP were instructed by the Joint Liquidators to advise on appropriate legal matters regarding KAL and its intellectual property. Their costs have been agreed on the basis of their standard hourly charge out rates, plus expenses and VAT. No time costs have been incurred in the course of the Review Period. The Solicitors' total time costs from the date of appointment amount to £1,625 and they remain unpaid.

#### Agents & Valuers

Wyles Hardy & Co were instructed as agents and valuers in relation to the disposal of the Company's shares in KAL. Their costs have been agreed on the basis of their standard sales commission rate of 10%, plus expenses and VAT. Their fees from the date of appointment amount to nil, as no sale of shares was achieved prior to KAL entering into liquidation.

All professional costs are reviewed and analysed before payment is approved.

**Creditors' right to request information**

Any Secured Creditor, or Unsecured Creditor with the support of at least 5% in value of the Unsecured Creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

**Creditors' right to challenge remuneration and/or expenses**

Any Secured Creditor, or Unsecured Creditor with the support of at least 10% in value of the Unsecured Creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

**Future of the Liquidation**

As outlined above, the Joint Liquidators await confirmation from the liquidators of KAL as to their funding position and intentions regarding the pursuit of the intellectual property purportedly owned by KAL.

In the event that funding is not secured and the matter is not pursued further, the Joint Liquidators will take steps to close their file on this matter.

Should you have any queries in regard to any of the above please do not hesitate to contact Tom Coates on 0117 428 7409 or by e-mail at [tom.coates@quantuma.com](mailto:tom.coates@quantuma.com)



Tim Sloggett  
Joint Liquidator

## Kamkorp Limited (In Liquidation)

## Statutory information

Company Name	Kamkorp Limited
Trading Address	Mytchett Place, Mytchett Place Road, Mytchett, GU16 6DQ
Proceedings	In Liquidation
Date of Appointment	21 February 2020
Joint Liquidators	Tim Sloggett Richard Easterby Quantuma Advisory Limited 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD
Change in Office Holder	Louise Durkan replaced Mark Roach with effect from 23 March 2021  Richard Easterby replaced Graham Randall with effect from 7 October 2021  Tim Sloggett replaced Louise Durkan with effect from 25 November 2022.
Registered office Address	c/o Quantuma Advisory Limited 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD
Company Number	02498266
Incorporation Date	2 May 1990

Kamkorp Limited (In Liquidation)

The Joint Liquidators' receipts and payments account

VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately. All VAT has now been reclaimed.

**Kamkorp Limited**  
**(In Liquidation)**  
**JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 21/02/2023 To 20/02/2024 £	From 21/02/2020 To 20/02/2024 £
<b>RECEIPTS</b>			
Investments (URT Group Limited)	Uncertain	0.00	0.00
Investments (Electrosource)	Uncertain	0.00	0.00
Investments (Provision Re Electrosource)	Uncertain	0.00	0.00
Kamkorp Subsidiary Loans	Uncertain	0.00	1,600.00
Bristol Automotive Group Ltd (In Liq)	Uncertain	0.00	0.00
Bristol Car Services Limited (In Liq)	Uncertain	0.00	0.00
Bristol Cars Limited (in Liq)	Uncertain	0.00	0.00
Other Debtors - URT Group Ltd	Uncertain	0.00	0.00
VAT Refund	Uncertain	0.00	0.00
Other Debtors and Prepayments	Uncertain	0.00	0.00
Bank Charges Refund		0.00	1,017.26
		<u>0.00</u>	<u>2,617.26</u>
<b>PAYMENTS</b>			
O.R. Admin Fee		0.00	5,000.00
O.R. General Fee		0.00	6,000.00
Bank Charges		88.00	352.00
Trade & Expense Creditors	(166,832.69)	0.00	0.00
Director's Loan Account (KS)	(36,336,815.03)	0.00	0.00
Other RP Company Loans	(3,548,471.77)	0.00	0.00
Loan Provision IC & RP	(26,620,323.22)	0.00	0.00
Ordinary Shareholders	(1,000,000.00)	0.00	0.00
		<u>88.00</u>	<u>11,352.00</u>
Net Receipts/(Payments)		<u>(88.00)</u>	<u>(8,734.74)</u>
<b>MADE UP AS FOLLOWS</b>			
ISA NIB		(88.00)	(8,734.74)
		<u>(88.00)</u>	<u>(8,734.74)</u>

## Appendix 3

Kamkorp Limited (In Liquidation)

Schedule of the Joint Liquidators' time costs during the Review Period together with a cumulative total



Time Entry - Detailed SIP9 Time & Cost Summary

6006158 - Kamkorp Limited  
From: 21/02/2023 To: 20/02/2024  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	0.00	0.00	0.30	0.00	0.30	88.50	295.00
104 : General Administration	0.00	0.00	0.00	1.50	1.50	248.50	165.67
105 : Case strategy / Review	0.40	15.60	7.00	0.00	23.00	7,785.00	338.48
Admin & Planning	0.40	15.60	7.30	1.50	24.80	8,122.00	327.50
600 : Cashiering	0.00	0.30	0.00	0.40	0.70	156.00	222.86
Cashiering	0.00	0.30	0.00	0.40	0.70	156.00	222.86
650 : Closing Procedures	0.00	0.60	2.30	0.00	2.90	894.50	308.45
Closing Procedures	0.00	0.60	2.30	0.00	2.90	894.50	308.45
201 : Creditors	0.00	0.00	0.10	0.00	0.10	22.00	220.00
203 : Creditor correspondence / Call	0.40	2.10	1.70	0.00	4.20	1,470.50	350.12
211 : Annual / Progress report	0.30	0.00	18.40	0.00	18.70	5,576.50	298.21
Creditors	0.70	2.10	20.20	0.00	23.00	7,069.00	307.35
300 : Investigations	0.00	0.00	0.00	5.10	5.10	892.50	175.00
Investigations	0.00	0.00	0.00	5.10	5.10	892.50	175.00
400 : Realisation of Assets	0.00	0.00	0.00	1.10	1.10	192.50	175.00
405 : Debtors	0.00	11.50	1.40	0.00	12.90	4,553.00	352.95
409 : Intellectual Property	0.00	0.60	0.00	0.00	0.60	216.00	360.00
Realisation of Assets	0.00	12.10	1.40	1.10	14.60	4,961.50	339.83
Total Hours	1.10	30.70	31.20	8.10	71.10	22,095.50	310.77
Total Fees Claimed						0.00	

Time Entry - Detailed SIP9 Time & Cost Summary

6006158 - Kamkorp Limited  
To: 20/02/2024  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	0.00	7.60	5.80	0.00	13.40	3,631.00	270.97
100A : Initial Notification(s) & Filing	9.00	0.00	5.10	0.40	14.50	4,093.00	282.28
102 : Scheduling records	0.00	0.00	3.50	0.00	3.50	962.50	275.00
102A : Recover Schedules Books and Records	0.00	0.00	0.90	0.00	0.90	247.50	275.00
104 : General Administration	16.75	0.80	4.00	2.80	24.35	8,336.75	342.37
105 : Case strategy / Review	3.95	16.90	30.40	0.70	51.95	15,989.00	307.78
106 : VAT & CT matters and returns	0.00	0.00	1.60	0.00	1.60	413.00	258.13
Admin & Planning	29.70	25.30	51.30	3.90	110.20	33,672.75	305.56
600 : Cashiering	0.15	0.40	0.00	3.10	3.65	603.50	165.34
Cashiering	0.15	0.40	0.00	3.10	3.65	603.50	165.34
650 : Closing Procedures	0.00	0.60	3.30	0.00	3.90	1,189.50	305.00
Closing Procedures	0.00	0.60	3.30	0.00	3.90	1,189.50	305.00
201 : Creditors	0.75	0.00	2.10	0.00	2.85	666.75	233.95
203 : Creditor correspondence / Call	3.85	2.10	5.10	2.00	13.05	4,091.50	313.52
204 : Unsecured Creditors claims	5.25	0.00	0.20	0.00	5.45	2,110.25	387.20
210 : Secured creditor reports / claims	0.50	0.00	0.00	0.00	0.50	157.50	315.00
211 : Annual / Progress report	5.05	2.00	40.10	0.00	47.15	14,504.00	307.61
Creditors	15.40	4.10	47.50	2.00	69.00	21,530.00	312.03
300 : Investigations	23.50	1.60	14.10	11.40	50.60	14,916.25	294.79
302 : Pursuing Antecedent Transactions	1.55	0.00	0.60	0.00	2.15	743.75	345.93
Investigations	25.05	1.60	14.70	11.40	52.75	15,660.00	296.87
400 : Realisation of Assets	64.55	9.30	2.30	1.10	77.25	33,900.25	438.84
401 : Freehold / Leasehold Property	0.30	0.00	0.00	0.00	0.30	120.00	400.00
405 : Debtors	1.25	11.50	13.90	3.00	29.65	8,975.50	302.72
406 : Sale of Business	0.40	0.00	0.00	0.00	0.40	160.00	400.00
407 : Goodwill	0.00	0.00	6.70	0.00	6.70	1,842.50	275.00
409 : Intellectual Property	0.80	5.10	7.90	0.00	13.80	4,170.50	302.21
410 : Sale of Shares	37.75	0.00	0.00	0.40	38.15	17,894.00	469.04
411 : Cash at Bank	0.00	0.00	0.50	0.00	0.50	137.50	275.00
Realisation of Assets	105.05	25.90	31.30	4.50	166.75	67,200.25	403.00
501 : Management of Operations	0.00	0.30	0.00	0.00	0.30	102.00	340.00
Trading	0.00	0.30	0.00	0.00	0.30	102.00	340.00

## Time Entry - Detailed SIP9 Time & Cost Summary

6006158 - Kamkorp Limited  
To: 20/02/2024  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Total Hours	175.35	58.20	148.10	24.90	406.55	139,958.00	344.26
Total Fees Claimed						0.00	

## Kamkorp Limited (In Liquidation)

## Detailed narrative list of work undertaken by the Joint Liquidators during the Review Period

Description of work undertaken	Includes
<u>ADMINISTRATION &amp; PLANNING</u>	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 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
<u>CREDITORS</u>	
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
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
<u>INVESTIGATIONS</u>	
Investigating & Pursuing Antecedent Transactions	
<u>REALISATION OF ASSETS</u>	
Debtors	Collating and reviewing supporting documentation and company records Verifying balances in the Company's accounting records with reference to the Company's bank statements Research of solvency position for debtor entities Correspondence with debtor entities regarding payment
Subsidiary interest	Correspondence with liquidators of KAL regarding results of investigations and progress of negotiations regarding terms of litigation funding.
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances

Description of work undertaken	Includes
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	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 undertake. 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 £
CEO/Managing Directors	545
Manager	360
Assistant Administrator	175
Case Accountant	120