

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



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A23 17/06/2017 #201
COMPANIES HOUSE

ase
use

1 Company details

Company number 0 2 5 0 6 7 6 7

Company name in full A.P.T. Electronics Limited

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

2 Liquidator's name

Full forename(s) Peter William

Surname Gray

3 Liquidator's address

Building name/number Wynyard Park House

Street Wynyard Avenue

Post town Wynyard

County/Region

Postcode T S 2 2 5 T B

Country

4 Liquidator's name ①

Full forename(s) Andrew

Surname Little

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

5 Liquidator's address ②

Building name/number Wynyard Park House

Street Wynyard Avenue

Post town Wynyard

County/Region

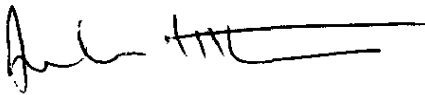
Postcode T S 2 2 5 T B

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 | ^d 1 | ^d 7 | ^m 0 | ^m 4 | ^y 2 | ^y 0 | ^y 1 | ^y 6 | | | | | |
| To date | ^d 1 | ^d 6 | ^m 0 | ^m 4 | ^y 2 | ^y 0 | ^y 1 | ^y 7 | | | | | |
| 7 | Progress report | | | | | | | | | | | | |
| | | | | | | | | | <input type="checkbox"/> The progress report is attached | | | | |
| 8 | Sign and date | | | | | | | | | | | | |
| Liquidator's signature | Signature X  X | | | | | | | | | | | | |
| Signature date | ^d 1 | ^d 6 | ^m 0 | ^m 4 | ^y 2 | ^y 0 | ^y 1 | ^y 7 | | | | | |

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 **Jonathan Dunn**

Company name **Baldwins Restructuring and Insolvency Limited**

Address **Wynyard Park House**

Wynyard Avenue

Post town **Wynyard**

County/Region

Postcode **T S 2 2 5 T B**

Country

DX

Telephone **01642 221 331**

**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**

Do not send 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.

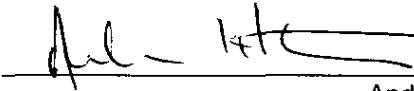
**Further information**

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

A.P.T. Electronics Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

| Statement of Affairs £ | | From 17/04/2016 To 16/04/2017 £ | From 17/04/2015 To 16/04/2017 £ |
|------------------------------|--------------------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| 1,300.00 | Other Current Assets | NIL | 1,083.33 |
| | Stock | NIL | 583.33 |
| 75,000.00 | Debtors (Pre-Appointment) | 2,519.40 | 85,885.78 |
| 30,000.00 | Corporation Tax Refund | NIL | 55,758.15 |
| | Energy refund | 51.45 | 51.45 |
| 34,669.69 | Cash at Bank | NIL | 38,134.02 |
| | Bank Interest Gross | 168.53 | 545.82 |
| | | <u>2,739.38</u> | <u>182,041.88</u> |
| | COST OF REALISATIONS | | |
| | Specific Bond | NIL | 370.00 |
| | Accounting Fees | NIL | 5,805.00 |
| | Preparation of Statement of Affairs | NIL | 3,500.00 |
| | Liquidator Fees | 4,682.75 | 31,532.75 |
| | Company Search Fee | NIL | 4.00 |
| | Agents / Valuers Fees | NIL | 300.00 |
| | Legal Fees | 2,450.00 | 4,200.00 |
| | Corporation Tax | 75.64 | 75.64 |
| | Postage | NIL | 44.68 |
| | Debt Collection Fees | 1,647.00 | 1,647.00 |
| | Statutory Advertising | NIL | 335.00 |
| | Rent and Rates | NIL | 355.60 |
| | Non Domestic Business Rates | NIL | 656.07 |
| | Insurance | NIL | 106.00 |
| | Mileage | NIL | 187.20 |
| | | <u>(8,855.39)</u> | <u>(49,118.94)</u> |
| | UNSECURED CREDITORS | | |
| (39,847.22) | Unsecured Dividend 07/03/16 45p in £ | NIL | 35,178.40 |
| | Department of Employment | NIL | 24,422.13 |
| (73,297.33) | Directors Loan Account | NIL | NIL |
| (85,500.00) | West Cumberland Development Fund | NIL | NIL |
| (0.01) | HM Revenue and Customs | NIL | NIL |
| | | <u>NIL</u> | <u>(59,600.53)</u> |
| | DISTRIBUTIONS | | |
| (50,000.00) | Ordinary Shareholders | <u>NIL</u> | <u>NIL</u> |
| | | NIL | NIL |
| (107,674.87) | | <u>(6,116.01)</u> | <u>73,322.41</u> |
| | REPRESENTED BY | | |
| | VAT Paid (Received) | | 982.40 |
| | Nat West Estate Account | | 72,340.01 |
| | | | <u>73,322.41</u> |



Andrew Little
Joint Liquidator
15 June 2017 15.31

Joint Liquidators' Annual Progress Report to Creditors & Members

**A.P.T. Electronics Limited
- In Liquidation**

16 April 2017

A.P.T. ELECTRONICS LIMITED - IN LIQUIDATION

CONTENTS

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Creditors
- 4** Joint Liquidators' Remuneration
- 5** Creditors' Rights
- 6** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 17 April 2016 to 16 April 2017 (inclusive of a cumulative Receipts and Payments Account for the Period since the Joint Liquidators' Appointment)
- B** Time Analysis for the Period from the 17 April 2016 to 16 April 2017
- C** Cumulative Time Analysis for the Period since the Joint Liquidators' Appointment
- D** Additional information in relation to Joint Liquidators' Fees, Expenses & Disbursements

A.P.T. ELECTRONICS LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Andrew Little, together with Peter William Gray, of Baldwins Restructuring and Insolvency Limited, Wynyard Park House, Wynyard Avenue, Wynyard, TS22 5TB, were appointed as Joint Liquidators of A.P.T. Electronics Limited (the **Company**) on 17 April 2015. This progress report covers the period from 17 April 2016 to 16 April 2017 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 The principal trading address of the Company was Unit 16, Derwent Mills Commercial Park, Cockermouth, Cumbria, CA13 0HT and its registered number is 02506767.
- 1.3 On 21 August 2016, the registered office of the Company was changed from 8 High Street, Yarm, Stockton on Tees, TS15 9AE to Wynyard Park House, Wynyard Avenue, Wynyard, Stockton on Tees, TS22 5TB following a change of offices of Baldwins Restructuring & Insolvency.

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.
- 2.2 At Appendix A is my Receipts and Payments Account for the Period together with a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period.

During this reporting period I have circulated a copy of my previous progress report to all members and creditors and lodged a copy with the Registrar of Companies. Hard copy and electronic files have been maintained, VAT and Corporation Tax returns have been submitted and a specific bond for the Joint Liquidators monitored on a regular basis. The liquidation estate current account has been reconciled on a monthly basis and the case files reviewed regularly.

I have also continued to liaise with the debtors of the Company in respect of the remaining debts and with my legal advisors Ward Hadaway Law Firm in connection with the two German debts.

Administration (including statutory compliance & reporting)

- 2.3 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my previous reports.

Realisation of Assets

- 2.4 Bank Interest Gross

During this reporting period, bank interest totalling £168.53 has been received on funds held in the National Westminster Plc estate current account.

- 2.5 Debtors (Pre-Appointment)

As previously reported, Ward Hadaway Law Firm ("WH") of Newcastle had been instructed to assist with the collection of the two German debtors which as at the date of liquidation were estimated to total £127,425.65.

Following initial correspondence between WH and the German debtor owing an estimated £120,171.65, it was acknowledged that whilst there was a debt due, the amount being claimed was substantially higher than their records. A copy of their records was duly provided and reviewed against the Company bank statements. Unfortunately, the records provided did not correlate to the receipts showing on the Company bank statements.

A.P.T. ELECTRONICS LIMITED - IN LIQUIDATION

WH requested a more detailed report so that a further reconciliation of the available records could be undertaken. This was received and a review completed. The review confirmed the debtors claim that the only balance outstanding was £2,519.40.

WH requested that this money be paid across into their account so that the matter could be closed. The money was received and the file for this debtor closed.

The second German debtor who owed the balance of £6,954.00 has not responded to any correspondence from WH. The debt owed was queried with a director of the Company who informed me that he believed the debt to have been cleared prior to liquidation.

A review of the Company records against the available information on the debt confirmed that payments had been received during the period for which the debt was accruing. The receipts however were not being allocated against the debtor ledger. It was therefore concluded that there may be a debt due however, this debt would be significantly lower than the claim made. It was therefore advised that the costs of taking further the legal action against the debtor would be greater than an expected return and therefore not cost effective. This debt has been written off.

As both the above German debts have now been concluded and the files held by Ward Hadaway, it was requested that the balance of funds held, £2,519.40 be transferred into the liquidation estate account. On 28 February 2017 these funds were received.

2.6 Energy Refund

On 25 July 2016, I received notice from E.on explaining that following a review of their account a refund of £51.45 was due to the Company. This payment was duly received and banked into the Liquidation estate account on 1 August 2016.

- 2.7 It is considered that the work the Liquidator and his staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

Creditors (claims and distributions)

- 2.8 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.9 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.10 The above work will not necessarily bring any financial benefit to creditors generally, however the Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.

A.P.T. ELECTRONICS LIMITED - IN LIQUIDATION

2.11 I consider the following matters worth noting in my report to creditors at this stage:

- There is currently one unsatisfied charge registered to HSBC Bank Plc, however, there was no liability to the charge holder as at the date of liquidation.
- There are fifty one unsecured creditor claims in this case with a value per the directors estimated statement of affairs of £308,420.55.

Investigations

2.12 You may recall from my first progress report to creditors that some of the work the Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.

2.13 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.

2.14 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

Matters still to be dealt with

2.15 Creditor Claims and Final Distribution to Creditors

As previously advised, I had received notice of four potential large creditor claims yet to be received. These claims were from the landlord, the directors and West Cumberland Development Fund ("WCDF").

WH were instructed to assist in ascertaining the value of any claim from WCDF. Despite several telephone calls and correspondence with WCDF, no details and no claim has been received. As a claim was not received by the deadline provided by WH, I have been advised that should a claim now be received, the creditor is not able to disturb the dividend paid to the unsecured creditors on 7 March 2016.

I am continuing to make enquiries into the remaining creditors and have taken legal advice in connection to the same. Further details of these enquiries and legal action will be disclosed in my next report.

It is anticipated that there will be a second and final dividend to the unsecured creditors, however, the dividend is dependent on the outcome of these enquiries. Further details will be reported on at a later date.

3 Creditors

Secured Creditors

3.1 HSBC Bank Plc holds a floating charge over the Company's assets. As at the date of liquidation there was no indebtedness to the secured creditor. Accordingly no claim has been received.

A.P.T. ELECTRONICS LIMITED - IN LIQUIDATION

Unsecured Creditors

- 3.2 I have received claims totalling £373,916.05 from thirty two creditors. The records of the Company indicate that there are a further nineteen creditors with an estimated liability of £161,147.76 still to submit claims in these proceedings.
- 3.3 The Company granted a floating charge to HSBC Bank plc on 18 November 2006. Accordingly, I am required to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**).
- 3.4 As there was no outstanding liability owed to the charge holder as at the date of liquidation, the prescribed part provisions do not apply.

4 Joint Liquidators' Remuneration

- 4.1 Creditors approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation.
- 4.2 My time costs for the Period are £5,383.50. This represents 46.60 hours at an average rate of £115.52 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation. During this reporting period, £4,682.75 has been drawn on account.
- 4.3 Also attached as Appendix C is a cumulative Time Analysis for the period from 17 April 2015 to 16 April 2017 which provides details of my time costs since my appointment. The cumulative time costs incurred to date are £32,299.25. This represents 279.45 hours at an average rate of £115.58 per hour. I have drawn £31,532.75 against the time incurred.
- 4.4 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.baldwinsaccountants.co.uk/what-we-offer/by-service/download>.
- 4.5 Attached as Appendix D is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

5 Creditors' Rights

- 5.1 Within twenty one days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within eight weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

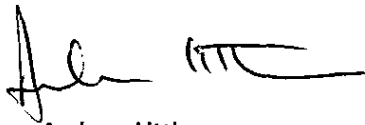
6 Next Report

- 6.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.

A.P.T. ELECTRONICS LIMITED - IN LIQUIDATION

- 6.2 If you have any queries in relation to the contents of this report, please contact Jonathan Dunn on 01642 790790 or via email at jonathan.dunn@baldwinandco.co.uk.

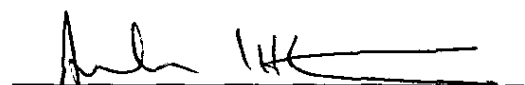
Yours faithfully

A handwritten signature in black ink, appearing to read 'Andrew Little', with a long horizontal flourish extending to the right.

Andrew Little
Joint Liquidator

A.P.T. Electronics Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

| Statement of Affairs £ | | From 17/04/2016 To 16/04/2017 £ | From 17/04/2015 To 16/04/2017 £ |
|------------------------------|--------------------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
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| | Preparation of Statement of Affairs | NIL | 3,500.00 |
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| | Corporation Tax | 75.64 | 75.64 |
| | Postage | NIL | 44.68 |
| | Debt Collection Fees | 1,647.00 | 1,647.00 |
| | Statutory Advertising | NIL | 335.00 |
| | Rent and Rates | NIL | 355.60 |
| | Non Domestic Business Rates | NIL | 656.07 |
| | Insurance | NIL | 106.00 |
| | Mileage | NIL | 187.20 |
| | | <u>(8,855.39)</u> | <u>(49,118.94)</u> |
| | UNSECURED CREDITORS | | |
| (39,847.22) | Unsecured Dividend 07/03/16 45p in £ | NIL | 35,178.40 |
| | Department of Employment | NIL | 24,422.13 |
| (73,297.33) | Directors Loan Account | NIL | NIL |
| (85,500.00) | West Cumberland Development Fund | NIL | NIL |
| (0.01) | HM Revenue and Customs | NIL | NIL |
| | | <u>NIL</u> | <u>(59,600.53)</u> |
| | DISTRIBUTIONS | | |
| (50,000.00) | Ordinary Shareholders | <u>NIL</u> | <u>NIL</u> |
| | | <u>NIL</u> | <u>NIL</u> |
| <u>(107,674.87)</u> | | <u>(6,116.01)</u> | <u>73,322.41</u> |
| | REPRESENTED BY | | |
| | VAT Paid (Received) | | 982.40 |
| | Nat West Estate Account | | 72,340.01 |
| | | | <u>73,322.41</u> |


 Andrew Little
 Joint Liquidator
 15 June 2017 15:31

Joint Liquidators time cost analysis for the period 17 April 2016 to 16 April 2017

| | Hours Spent | | | | | | Total Charge |
|-----------------------------|--------------------------|-------------------|---------|----------------|---------------|-------------|--------------|
| | Senior Appointment Taker | Appointment Taker | Manager | Admin-istrator | Support Staff | Total Hours | |
| Administration and Planning | 4.30 | 0.60 | 0.60 | 15.00 | 1.80 | 22.30 | 2,540.00 |
| Creditors | 7.70 | 0.30 | 0.00 | 1.30 | 0.00 | 9.30 | 2,192.50 |
| Investigations | 0.00 | 0.00 | 0.00 | 0.00 | 11.30 | 11.30 | 395.50 |
| Realisation of Assets | 0.00 | 0.00 | 0.00 | 2.80 | 0.90 | 3.70 | 255.50 |
| | | | | | | | |
| Total Hours | 12.00 | 0.90 | 0.60 | 19.10 | 14.00 | 46.60 | |
| Total Charge | 3,175.50 | 180.00 | 90.00 | 1,455.50 | 482.50 | | 5,383.50 |

Joint Liquidators time cost analysis for the period 17 April 2015 to 16 April 2017

| | Hours Spent | | | | | | Total Charge |
|-----------------------------|--------------------------|-------------------|-----------|----------------|---------------|-------------|--------------|
| | Senior Appointment Taker | Appointment Taker | Manager | Admin-istrator | Support Staff | Total Hours | |
| Administration and Planning | 20.10 | 1.70 | 0.60 | 28.90 | 2.30 | 53.60 | 7,925.50 |
| Creditors | 21.40 | 4.80 | 3.30 | 83.55 | 3.75 | 116.80 | 13,427.75 |
| Investigations | 0.00 | 0.00 | 1.50 | 16.30 | 11.30 | 29.10 | 1,828.00 |
| Realisation of Assets | 16.50 | 1.00 | 0.00 | 60.80 | 1.65 | 79.95 | 9,118.00 |
| | | | | | | | |
| Total Hours | 58.00 | 7.50 | 5.40 | 189.55 | 19.00 | 279.45 | |
| Total Charge | 15,135.50 | 1,500.00 | 14,239.25 | 14,239.25 | 632.50 | | 32,299.25 |

Additional Information in Relation to the Joint Liquidators' Fees, Expenses & Disbursements**1 Staff Allocation and the Use of Sub-Contractors**

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of an Insolvency Practitioner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

| Name of Professional Advisor | Basis of Fee Arrangement |
|--|-------------------------------|
| Ward Hadaway Law Firm (legal advice) | Hourly rate and disbursements |
| Sant & Co (Tax Advisors) | Hourly rate and disbursements |
| H & H Auctions (asset valuation and disposal advice) | Fixed Fee |

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Joint Liquidators' Expenses & Disbursements***Current position of Joint Liquidators' expenses***

- 3.1 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

| | Paid in prior period £ | Paid in the period covered by this report £ | Incurred but not paid to date £ | Total anticipated £ |
|---------------------------------|------------------------|---|---------------------------------|---------------------|
| Accounting Fees | 5,805.00 | | | 5,805.00 |
| Agents' costs | 300.00 | | | 300.00 |
| Solicitors' costs | 1,750.00 | 2,450.00 | | 4,200.00 |
| Corporation Tax | | 75.64 | 43.99 | 119.63 |
| Statutory advertising | 335.00 | | | 335.00 |
| Specific penalty bond | 370.00 | | | 370.00 |
| Postage | 44.68 | | | 44.68 |
| Debt Collection Fees | 1,647.00 | | | 1,647.00 |
| Rent & Rates | 355.60 | | | 355.60 |
| Non Domestic Business Rates | 656.07 | | | 656.07 |
| Insurance | 106.00 | | | 106.00 |
| Company Search | 4.00 | | | 4.00 |
| Category 2 disbursements | | | | |
| Business mileage | 187.20 | | | 187.20 |

- 3.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and

A.P.T. ELECTRONICS LIMITED - IN LIQUIDATION

external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.

- 3.3 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Charge-Out Rates

- 4.1 Baldwins Restructuring and Insolvency Limited's current charge-out rates effective from 1 January 2017 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

| | Hourly Rate (2017-2018) |
|--------------------------|-------------------------|
| Senior Appointment Taker | 270 |
| Appointment Taker | 230 |
| Manager | 160 |
| Administrator | 80 |
| Support Staff | 35 |

- 4.1 A copy of 'Baldwins Restructuring & Insolvency – Practice Fee Recovery Policy' is available on request or can be downloaded from <https://www.baldwinsaccountants.co.uk/what-we-offer/by-service/download>.