

Liquidator's Progress Report**Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986****S.192**

To the Registrar of Companies

Company Number

02690268

Name of Company

(a) Insert full name
of company

(a) Alexander & Law Limited


Limited

(b) Insert full name(s)
and address(es)

We (b)

Alexander Kinninmonth
Baker Tilly Restructuring and
Recovery LLP
Highfield Court
Tollgate
Chandlers Ford
Eastleigh SO53 3TZand Duncan Beat
Baker Tilly Restructuring and Recovery
LLP
75 Springfield Road
Chelmsford CM2 6JBthe liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986The Progress Report covers the period from 04 April 2014
to 03 April 2015

Signed

 Date 8/6/15Presenter's name,
address and
reference
(if any)Baker Tilly Restructuring and Recovery LLP, Highfield Court, Tollgate,
Chandlers Ford, Eastleigh SO53 3TZ
Ref ASK/DRB/MDT/MV/1061288

TUESDAY

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09/06/2015 #115
COMPANIES HOUSE

**IN THE MATTER OF
ALEXANDER & LAW LIMITED IN LIQUIDATION**

JOINT LIQUIDATORS' PROGRESS REPORT

3 JUNE 2015

**ALEXANDER KINNINMONTH AND DUNCAN BEAT
JOINT LIQUIDATORS**

**BAKER TILLY RESTRUCTURING AND RECOVERY LLP
HIGHFIELD COURT
TOLLGATE
CHANDLERS FORD
EASTLEIGH
HAMPSHIRE SO53 3TZ**

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1. PURPOSE OF REPORT

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the registrar of companies with information relating to the progress of the liquidation in the period from 4 April 2014 to 3 April 2015

This report has been prepared solely to comply with the statutory requirements of Section 104A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company. Any estimated outcomes for creditors are illustrative and may be subject to significant change

Neither the Joint Liquidators nor Baker Tilly Restructuring and Recovery LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report

2. PROGRESS OF THE LIQUIDATION IN THE PREVIOUS TWELVE MONTHS

2.1. Realisation of Assets

Bank Interest

The sum of £88 has been received in the period

Book Debts

The company's statement of affairs showed book debts with a book value of £276,011. The estimated to realise value of £138,006 was calculated after applying a bad debt provision of 50%

The company's book debts are customer underpayments and relate to seven different contracts. The Joint Liquidators have instructed the company's director, Dominic Snape ("DS"), and Bennington Green ("BG") to assist them with the collection of the debts

No funds have been realised in the first year

The time incurred by DS and BG to date has mostly been of a preparatory and investigative nature and therefore realisations are anticipated to be made during the current year following agreement of the final accounts

Based on present information it is anticipated that £86,368 will be realised in respect of these debts.

Retentions

The company's statement of affairs showed retentions with a book value of £129,467. The estimated to realise value of £64,734 was calculated after applying a bad debt provision of 50%

The company's retentions relate to seven different contracts. The Joint Liquidators have instructed the company's director DS and BG to assist them with the collection of the retentions

Invoices totalling £27,882 have been issued by the company during the year and funds totalling £8,602 91 (net of VAT) have been received BG is pursuing payment of the remaining £17,559

The time incurred by DS and BG to date has mostly been of a preparatory and investigative nature and therefore realisations are anticipated to be made during the current year following the agreement of any remedial works

Based on present information it is anticipated that a further £36,880 will be realised in respect of these debts

Cash at Bank

The company's statement of affairs showed cash at bank of £189,679

The sum of £189,425 has been received from the company's bankers

Furniture and Equipment

Following the appointment of the Joint Liquidators the company's furniture and equipment was valued by an independent agent, 'John Amey of Cuthbert & Kingsley Limited ("CKL")', a member of The National Association of Valuers and Auctioneers. CKL valued the assets at £1,210 on an ex-situ basis

These assets were sold at auction by CKL and the sum of £1,228 was realised in this regard

2.2. Investigations

In accordance with our statutory obligations, we have filed the appropriate documentation with the Department for Business, Innovation and Skills in relation to the conduct of the directors

2.3. Administration and Planning

Throughout the liquidation, we have dealt with the receipts and payments of the company and ensured that all statutory deadlines have been complied with

3. ASSETS REMAINING TO BE REALISED

The Joint Liquidators will continue to realise the company's book debts and retentions which have a combined anticipated realisable value of £123,248.

4. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

4.1. Secured Creditors

The Bank of Scotland ("BOS") has a debenture encompassing fixed and floating charges over the company's assets which was created on 27 July 1994 and registered at Companies House on 28 July 1994

No monies are due to BOS

4.2. Preferential Creditors

For the purposes of the company's statement of affairs it was estimated that the preferential claims of the employees in respect of unpaid wages, limited to £800 per employee, and holiday pay would amount to £3,200

Following the appointment of the Joint Liquidators the company's employees submitted claims in respect of unpaid wages, holiday pay, redundancy pay and payment in lieu of notice. The preferential element of the claims far exceeded the director's original estimate. This was due to the employees agreeing to defer payment of salaries in 2013 to assist the company's cash flow. Consequently, holiday was taken by employees but not paid. Outstanding holiday carried forward from the previous years was also claimed.

The Joint Liquidators made various enquiries to substantiate the claims and obtained company documentation to verify contractual entitlements, non-payment of salaries and holiday carried forward from previous years. The claims were then referred to an employment solicitor, Moore Blatch, for advice on the values which should be admitted for dividend purposes.

Upon receipt of that advice preferential claims in the sum of £40,625 were agreed and by the end of the first year a dividend of 100p in the £ had been paid.

The agreement of one claim was disputed by an employee and following further advice from Moore Blatch the agreed claim was increased by £8,147. A dividend of 100p in the £ has now been paid in relation to the increase but it is not shown on the enclosed receipts and payments account as payment was made after the end of the first year.

4.3. Unsecured Creditors

The company's statement of affairs estimated unsecured creditor claims in the sum of £1,529,087.

On 29 July 2014 the Joint Liquidators issued notice of their intention to pay a first dividend to unsecured creditors.

Claims totalling £2,155,946 have been received from unsecured creditors.

As some claims relate to construction and building contracts, the Joint Liquidators have instructed DS and BG to assist in reviewing these claims.

On 26 November 2014 the Joint Liquidators declared a first dividend of 1 52p in the £ to unsecured creditors.

By the end of the first year the Joint Liquidators have paid a dividend of £8,225 in relation to agreed unsecured claims of £541,103.

In the current year additional claims of £535,957, which were pending investigation by the Joint Liquidators, have been agreed and a dividend of 1.52p in the £ has been paid in this regard

Further claims of £13,142 have been agreed and dividend payments will be issued to these creditors shortly.

Creditor claims agreed to date total £1,090,202

Twelve claims totalling £881,747 are pending investigation and the Joint Liquidators continue to work with DS and BG to agree these claims

Since 26 November 2014, where creditor claims are pending further investigation, the Joint Liquidators have granted an extension to the period for making an application to court in accordance with Rule 4 83 of the Insolvency Rules 1986 (as amended) This was to protect creditors' interests, reduced costs and save court time. The current period expires on 30 June 2015

Eight claims totalling £183,998 have been rejected by the Joint Liquidators.

Based on present information it is anticipated that unsecured creditors will receive a total dividend of 6p in the £

4.4. Prescribed Part

The "Prescribed Part" is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured creditors to a share of realisations This is calculated on a sliding scale up to maximum of £600,000 before costs

The company granted a floating charge to BOS on 28 July 1994 Since this charge was given before 15 September 2003 the prescribed part provisions will not apply

5. RECEIPTS AND PAYMENTS SUMMARY

We attach as Appendix B a summary of our receipts and payments for the period from 4 April 2014 to 3 April 2015

VAT Basis

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

6. COSTS AND JOINT LIQUIDATORS' REMUNERATION

6.1. Joint Liquidators' Remuneration and Disbursements

The Joint Liquidators' remuneration was approved on a time cost basis by creditors on 4 April 2014. We have incurred time costs of £57,341 since the date of our appointment. Of this, a total of £35,974 (plus VAT) has been paid and £21,367 remains outstanding.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

6.2. Remuneration and Disbursements incurred in the period from 4 April 2014 to 3 April 2015

We have incurred time costs of £52,979 in the current period. An analysis of time incurred in the period is attached at Appendix G. Details of the sums drawn in respect of remuneration in the period covered by the report are shown on the receipts and payments account (Appendix B).

Category 2 disbursements incurred in the period are detailed in Appendix E.

7. JOINT LIQUIDATORS' STATEMENT OF EXPENSES

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period.

At the Section 98 meeting on 4 April 2014 creditors approved the Statement of Affairs fee in the sum of £15,000 plus disbursements plus VAT to be paid to Baker Tilly Restructuring and Recovery LLP. These fees have been paid.

Detailed cost breakdown

Attached to this report are four Appendices relating to my costs on this assignment:

- Appendix C: A copy of Baker Tilly Restructuring and Recovery LLP's charging, expenses and disbursements policy statement;

- Appendix D Joint Liquidators' charge out and disbursement rates,
- Appendix E. Category 2 disbursements table, and
- Appendix G Joint Liquidators' time cost analysis

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we are dealing are set out briefly in both this report and in our earlier reports to creditors.

We believe this case generally to be of average complexity with the exception of the agreement of creditor claims. The underlying basis of charging proposed to and approved by the creditors has been Baker Tilly Restructuring and Recovery LLP standard charge out rates. Baker Tilly Restructuring and Recovery LLP charge out rates have been reviewed periodically.

8. CREDITORS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES

In accordance with the provisions of Rules 4.49E and 4.131 of the Insolvency Rules 1986, creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

A Creditors' Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed by following the links within our website. Please note that a hard copy of any document uploaded to our website can be requested.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

Should you have any further queries please do not hesitate to contact me



Alexander Kinninmonth
Baker Tilly Restructuring and Recovery LLP
Joint Liquidator

Alexander Kinninmonth is licensed to act as an Insolvency Practitioner in the UK by the Association of Chartered Certified Accountants
Duncan Beat is licensed to act as an Insolvency Practitioner in the UK by the Department for Business, Innovation and Skills

Appendix A**STATUTORY INFORMATION**

Company Name.	Alexander & Law Limited
Joint Liquidators	Alexander Kinninmonth and Duncan Beat
Date of Appointment	4 April 2014
Company Number	02690268
Date of Incorporation:	24 February 1992
Trading Name:	Not Applicable
Trading Address:	Friars Court, 20 Rushworth Street, London SE1 0RB
Principal Activity:	Construction
Registered Office:	Baker Tilly Restructuring and Recovery LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh, Hampshire SO53 3TZ

Receipts and Payments Abstract: 1061288 - Alexander & Law Limited In Liquidation
Bank, Cash and Cash Investment Accounts To 03/04/2015

SOA Value £		£	
	ASSET REALISATIONS		
0 00	Bank Interest Gross	87 87	
138,005 50	Book Debts	0 00	
189,679 00	Cash at Bank on Appointment	189,424 78	
0 00	Furniture and Equipment	1,227 50	
64,734 00	Retentions	<u>8,602 91</u>	199,343 06
	COST OF REALISATIONS		
0 00	Agents/Valuers Fees	(47,559 42)	
0 00	Legal Fees	(3,110 00)	
0 00	Liquidator's Fees	(35,974 00)	
0 00	Preparation of Statement of Affairs	<u>(15,000 00)</u>	(101,643 42)
	PREFERENTIAL CREDITORS		
(3,200 00)	Employee Arrears/Holiday Pay	<u>(40,625 08)</u>	(40,625 08)
	UNSECURED CREDITORS		
(267,691 00)	Employees	0 00	
0 00	HM Revenue and Customs	(25 84)	
(59,883 00)	Landlord	(324 67)	
(1,201,478 98)	Ordinary Unsecured Creditors	<u>(7,874 25)</u>	(8,224 76)
	EQUITY		
(1,000 00)	A Founder	0 00	
(53 00)	B Employee	<u>0 00</u>	0 00
<u>(1,140,887 48)</u>			<u>48,849 80</u>
	REPRESENTED BY		
	Fixed Current A/c	47,067 80	
	VAT Receivable (Payable)	<u>1,782 00</u>	48,849 80
			<u>48,849 80</u>

BAKER TILLY RESTRUCTURING AND RECOVERY LLP

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for Baker Tilly Restructuring and Recovery LLP Southampton are attached
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest in require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to Baker Tilly Restructuring and Recovery LLP Southampton will be proposed to the relevant approving party in accordance with the legislative requirements
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate

Appendix D

BAKER TILLY RESTRUCTURING AND RECOVERY LLP JOINT LIQUIDATORS' CURRENT CHARGE OUT AND CATEGORY 2 DISBURSEMENT RATES

HOURLY CHARGE OUT RATES			
Rates at commencement		Current rates	
	£		£
Partner and director	350 to 435	Partners	350 to 435
Associate director, manager & supervisor	235 to 310	Directors / Associate Directors	320 to 375
Other senior professionals	130 to 195	Managers	195-275
Support staff	105	Administrators	130 to 195
		Support staff	105

"CATEGORY 2" DISBURSEMENT RATES	
Stationery	4p, 3p, 35p per envelope, letterhead or label
Photocopying	5p per page
Postage	actual 1st or 2nd class
Faxes	50p per page
Storage	£7 20 per box per year
Room hire	£100 fixed charge
Car mileage	45p per mile

Appendix E**JOINT LIQUIDATORS' CATEGORY 2 DISBURSEMENTS TABLE**

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, Type and Purpose	Paid	Unpaid
	£	£
Mileage	Nil	2 13
Total	Nil	2.13

Appendix F

STATEMENT OF EXPENSES INCURRED BY THE JOINT LIQUIDATORS' IN THE PERIOD FROM 4 APRIL 2014 TO 3 APRIL 2015

Type and Purpose	Incurring in Period
	£
Dominic Snape/Development & Property Services Limited Collating company books and records (statutory, supplier and customer records re book debts and retentions) Assistance in disposal of company assets Assistance in securing I T records Fee basis - £170 per hour (falling outside of the director's duty to assist the Joint Liquidators) plus disbursements	6,205 50
Dominic Snape/Development & Property Services Limited Assistance with the collection of book debts and retentions Fee basis - £170 per hour (falling outside of the director's duty to assist the Joint Liquidators)	22,695 00
Cuthbert & Kingsley Ltd Valuation and disposal of the company's assets (ex-situ) Securing and delivering company's books and records Fee basis – Fixed fee	5,508 95
Moore Blatch Solicitors Advice and assistance with the agreement of employee claims Fee basis – Time costs	1,250 00
AI Support I T support, data extraction and backup and disposal Supply of hardware for backup Fee basis – Time costs	1,079 97
Bennington Green Ltd Assistance with collection of book debts and retentions Fee basis – scaled % of realisations (20% up to £133,571 & 30% on the balance)	-
Dominic Snape/Development & Property Services Limited Assistance with reviewing creditor claims Fee basis - £170 per hour (falling outside of the director's duty to assist the Joint Liquidators)	12,070 00
Bennington Green Ltd Assistance in reviewing creditor claims Fee basis - £130 plus VAT per hour	-
RM Legal Solicitors Legal fees in relation to winding-up petition Fee basis – Fixed fee	500 00
Irwin Mitchell LLP Legal advice with regard to company claims Fee basis – Time costs	700 00
Trethowans LLP Legal fees in relation to a creditor's application to court Fee basis – Time costs	660 00
Total	50,669.42

Appendix G

JOINT LIQUIDATORS' TIME COST ANALYSIS

FOR THE PERIOD FROM 4 APRIL 2014 TO 3 APRIL 2015

Please note that we have re-designed our SIP9 analysis table to provide a more detailed analysis of the grades of staff within the firm. This change does not alter the value of time costs recorded, purely the column within the table to which that time, and cost, has been allocated.

1061288 / 701 - CVL - post appointment

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Time Costs	Total	Average Rates
From Jan 2003	Administration and Planning										
	Appointment	0.3	0.0	0.0	0.0	4.1	0.0	4.4	£ 894.00	203.18	
	Background information	0.0	0.0	0.0	0.0	6.0	0.0	6.0	£ 1,035.00	172.50	
	Case Management	1.8	0.4	8.1	0.0	14.0	0.4	24.7	£ 5,554.00	224.86	
	Director(s)/debtor/bankrupt	0.0	0.0	5.9	0.0	4.0	0.0	9.9	£ 2,402.50	242.68	
	Post-appointment - general	0.1	0.4	2.0	0.0	0.2	0.0	2.7	£ 764.50	283.15	
	Receipts and Payments	0.0	0.0	0.1	0.0	11.0	0.0	11.1	£ 2,172.50	195.72	
	Tax Matters	0.0	0.0	0.6	0.0	1.7	0.3	2.6	£ 494.50	190.19	
	Total	2.2	0.8	16.7	0.0	41.0	0.7	61.4	£ 13,317.00	216.89	
	Investigations										
	Investigations/CDDA	0.2	0.0	0.6	0.0	1.8	0.0	2.6	£ 603.00	231.92	
	Total	0.2	0.0	0.6	0.0	1.8	0.0	2.6	£ 603.00	231.92	
	Realisation of Assets										
	Assets - general/other	0.2	0.0	1.2	0.0	2.2	0.0	3.6	£ 846.00	235.00	
	Chattels	0.0	0.0	1.4	0.0	0.2	0.0	1.6	£ 424.00	265.00	
	Debtors & sales finance	1.0	0.0	10.1	0.0	1.1	0.0	12.2	£ 3,401.50	278.81	
	Land and Property	0.3	0.7	1.1	0.0	1.0	0.0	3.1	£ 890.50	287.26	
	Total	1.5	0.7	13.8	0.0	4.5	0.0	20.5	£ 5,562.00	271.32	
	Creditors										
	Employees	0.0	0.0	14.3	0.0	7.1	0.0	21.4	£ 5,317.00	248.46	
	Other Creditor Meetings and Reports	0.0	0.0	0.0	0.0	6.7	0.0	6.7	£ 703.50	105.00	
	Preferential Creditors	0.3	0.1	1.4	0.0	6.5	0.0	8.3	£ 1,815.00	218.67	
	Secured Creditors	0.0	0.0	0.0	0.0	0.3	0.0	0.3	£ 58.50	195.00	
	Unsecured Creditors	1.7	7.0	35.6	0.1	65.3	0.0	109.7	£ 24,855.70	226.58	
	Total	2.0	7.1	51.3	0.1	85.9	0.0	146.4	£ 32,749.70	223.70	
	Case Specific Matters - Shareholders										
	Shareholders / Members	0.0	0.0	0.7	0.0	0.0	0.0	0.7	£ 192.50	275.00	
	Total	0.0	0.0	0.7	0.0	0.0	0.0	0.7	£ 192.50	275.00	
	Case Specific Matters - Legal Matters										
	Legal Matters	0.0	0.0	0.6	0.0	2.0	0.0	2.6	£ 555.00	213.46	
	Total	0.0	0.0	0.6	0.0	2.0	0.0	2.6	£ 555.00	213.46	
	Total Hours (From Jan 2003)	5.9	8.6	83.7	0.1	135.2	0.7	234.2	£ 52,979.20	226.21	
	Total Time Cost (From Jan 2003)	£ 2,490.00	£ 3,219.50	£ 22,962.50	£ 22.50	£ 24,195.70	£ 89.00	£ 52,979.20	£ 52,979.20	226.21	
	Total Hours	5.9	8.6	83.7	0.1	135.2	0.7	234.2	£ 52,979.20	226.21	
	Total Time Cost	£ 2,490.00	£ 3,219.50	£ 22,962.50	£ 22.50	£ 24,195.70	£ 89.00	£ 52,979.20	£ 52,979.20	226.21	
	Average Rates	422.03	374.36	274.3							