

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A30 *A771GPQG* 30/05/2018 #10
COMPANIES HOUSE

1 Company details

Company number 0 2 7 1 3 1 4 4

Company name in full Mediator Communications Limited

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

2 Liquidator's name

Full forename(s) Gerald Maurice

Surname Krasner

3 Liquidator's address

Building name/number 4th Floor

Street Cathedral Buildings

Post town Dean Street

County/Region Newcastle upon Tyne

Postcode N E 1 1 P G

Country

4 Liquidator's name ①

Full forename(s) Gillian Margaret

Surname Sayburn

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

5 Liquidator's address ②

Building name/number 4th Floor

Street Cathedral Buildings

Post town Dean Street

County/Region Newcastle upon Tyne

Postcode N E 1 1 P G

Country

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

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6

Period of progress report

From date

d 1 d 6 m 0 m 5 y 2 y 0 y 1 y 7

To date

d 1 d 5 m 0 m 5 y 2 y 0 y 1 y 8

7

Progress report

☒ The progress report is attached

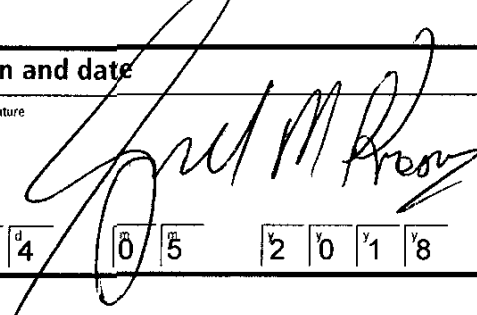
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d 2 d 4 m 0 m 5 y 2 y 0 y 1 y 8

Mediator Communications Limited (In Creditors' Voluntary Liquidation)

Progress report

Period: 16 May 2017 to 15 May 2018

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LIQ03

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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	Gerald Maurice Krasner
Company name	Begbies Traynor (Central) LLP
Address	4th Floor Cathedral Buildings
Post town	Dean Street
County/Region	Newcastle upon Tyne
Postcode	N E 1 1 P G
Country	
DX	
Telephone	0191 2699820

**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 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

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the Liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Mediator Communications Limited (In Creditors' Voluntary Liquidation)
"the Liquidation"	The appointment of Liquidators on 16 May 2017
"the Liquidators", "we", "our" and "us"	Gerald Maurice Krasner and Gillian Margaret Sayburn of Begbies Traynor (Central) LLP, 4th Floor, Cathedral Buildings, Dean Street, Newcastle upon Tyne, NE1 1PG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	"Secured creditor", in relation to a company, means a creditor of the Company who holds in respect of his debt a security over property of the Company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Company registered number:	02713144
Company registered office:	c/o Begbies Traynor (Central) LLP, Cathedral Buildings, Dean Street, Newcastle upon Tyne, NE1 1PG
Former trading address:	The Hat Factory, 166-168a Camden Street, London, NW1 9PT

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced: 16 May 2017

Date of Liquidators' appointment: 16 May 2017

Changes in Liquidator (if any): None

4. PROGRESS DURING THE PERIOD

This report should be read in conjunction with the report issued to creditors regarding the Company's financial position on 2 May 2017.

Creditors will recall that the Company's only assets were furniture & equipment and book debts.

The furniture & equipment was sold shortly before the Liquidators' appointment to a 3rd party for £300. This balance was recovered by the Liquidators following their appointment.

The book debts had a book value of £31,506, albeit the Director believed a number were irrecoverable and as such the estimated to realise value of £13,578 was given in the Statement of Affairs. The Liquidators have recovered £9,450 and continue to pursue to remaining £4,128. Due to the relatively low balances involved it will not be economical to issue legal proceedings to recover the debts. During the next reporting period the Liquidators will make a decision regarding whether or not to write off the remaining debtors.

The Company had made a prepayment in respect of insurance and a refund of £843 was received in the period.

The Company is a trustee of an occupational pension scheme. There is a conflict of interest between the Liquidators duties to the creditors of the Company and the Company's duty as trustee of the pension scheme. The Liquidators have instructed specialist pension agents Clumber Consultancy Limited to deal with the removal and replacement of the Company as Trustee and to wind down the pension scheme. It will not be possible to close the Liquidation of the Company until the scheme is wound down. It is not yet certain how long this process will take and the Liquidators will provide a further update in due course.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 16 May 2017 to 15 May 2018.

RECEIPTS

Furniture & Equipment

£300 was received from Oasis Catering relating to the sale of the furniture and equipment completed prior to the Liquidators' appointment.

Book Debts

As noted above £9,450 has been received in respect of book debts and the Liquidators continue to pursue the remaining £4,128.

Insurance Refund

Hamilton Fraser Insurance Limited refunded £843 to the Company in respect of prepayments of insurance premiums.

Bank Interest Gross

£3 has been received in respect of bank interest.

PAYMENTS

Specific Bond

Marsh Limited was instructed to provide the Liquidators' fiduciary bond. Premiums of £30 have been incurred and discharged in the period of the report.

Statement of Affairs Fee

Begbies Traynor (Central) LLP's fee of £5,000 plus VAT for assisting the Director with preparing the report to creditors, Statement of Affairs and convening the decision procedures with a view to placing the Company into Liquidation was approved by a decision of creditors on 16 May 2017. This has been discharged.

Contribution to Travel

The Liquidators incurred costs of travelling to meetings regarding the Company and its affairs. £615 has been incurred and discharged in this regard.

Pension Agent Fees

As noted above Clumber Consultancy Limited has been instructed to remove and replace the Company as trustee of the occupational pension scheme and to deal with winding down the scheme. Costs of £2,350 have been incurred and discharged in this regard.

Statutory Advertising

Courts Advertising has been instructed to place notices in the London Gazette regarding the passing of a special resolution to wind the Company up and the appointment of Liquidators. Costs of £169 have been incurred and discharged.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2.

General case administration and planning

We have maintained records to demonstrate how the case has been administered and to document the reasons for any decisions that affect the case. We have also carried out regular reviews of the case. There was no financial benefit to creditors.

Compliance with the Insolvency Act, Rules and best practice

We have filed the appointment documents at Companies House, advertised the Liquidation in the London Gazette and notified creditors. We have put the Insolvency Practitioners' bonds in place and have reviewed these. We have opened a bank account and carried out reconciliations. We have also prepared and issued a report to creditors for the purpose of seeking the approval of our remuneration. There was no financial benefit to creditors.

Investigations

We have undertaken a review of the trading of the Company prior to Liquidation. We have also considered the conduct of the Company's Directors and made an appropriate submission to the Department for Business, Energy and Industrial Strategy. We have reviewed the Company's records and bank statements to identify matters that may require further investigation. No matters have been identified.

Realisation of assets

A detailed description of the realisation of the Company's assets is given above.

Dealing with all creditors' claims (including employees), correspondence and distributions

The Liquidators have liaised with the Company's creditors as required.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel)

We have dealt with the Company's tax affairs, and attended meetings as required.

5. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment (as detailed in the Director's Statement of Affairs) are as below. On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

Secured creditors

Rent Deposit Deeds

The Company had a number of fixed charges registered in respect of rent deposit deeds. These are schedule below. The Liquidators have attempted to contact the various parties that hold the deeds and it appears that the rent deposits over which the charges were granted have either been returned to the Company at earlier dates or set off against rental monies due to the landlords. To this end the Liquidators do not believe that there are any sums due to be paid to the holders of the rent deposit deeds.

LCH Properties Limited

- Deposit Agreement created 23 May 2011 and registered 27 May 2011
- Deposit Agreement created 29 June 2010 and registered 15 July 2010
- Rent Deposit Deed created 27 June 2007 and registered 3 July 2007
- Rent Deposit Deed created 27 June 2007 and registered 3 July 2007
- Deposit Deed created 27 June 2007 and registered 3 July 2007

Watumull Enterprises Limited

- Rent Deposit Deed created 23 June 1995 and registered 28 June 1995

Ovum Limited

- Deed created 11 August 1993 and registered 31 August 1993

Debenture

Royal Bank of Scotland plc ("RBS") holds a debenture that incorporates fixed and floating charges. The debenture was created on 2 June 1992 and registered on 4 June 1992. At the date of the Liquidators appointment it was estimated that £76,250 was owed to RBS. There are no assets subject to RBS's fixed charge. At present the Liquidators do not anticipate a dividend being made available to RBS under its floating charge. RBS has confirmed that they hold a personal guarantee from the Director in respect of the monies owed to them by the Company.

Preferential creditors

Preferential claims of employees for arrears of wages, salary and holiday pay were estimated at £10,965. Despite requests from the Liquidator no claim has yet been received from the Redundancy Payments Office in this regard, so no claims have yet been admitted.

Based upon realisations to date and estimated future realisations, it is anticipated that there will be insufficient funds available to enable a dividend to be paid to the preferential creditors.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the Liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

A Liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the Liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the Liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

Unsecured creditors were estimated at £618,356.

Based upon realisations to date and estimated future realisations it is anticipated there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors.

6. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

Work undertaken prior to appointment

The costs relating to work undertaken prior to our appointment in assisting with the preparation of the Statement of Affairs and seeking the decisions of creditors on the nomination of Liquidators were approved by the creditors on 16 May 2017.

Remuneration

We have not at this time drawn any funds on account of our remuneration, nor on account of certain expenses. The Liquidators sought approval of the basis of their remuneration on 6 December 2017 but no responses were received.

Accordingly, we are seeking approval that our remuneration be fixed by reference to the time properly given by us (as Liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP for attending to matters arising in the winding up as set out in the fees estimate which appears at Appendix 3. We are also seeking approval to draw disbursements, including disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy.

Total time spent during the period 16 May 2017 to 15 May 2018 amounts to 54.1 hours at an average composite rate of £169.41 per hour resulting in total time costs to date of £9,165. A more detailed breakdown

of the time spent so far is included at Appendix 2. Please note that this time is included in the fees estimate which appears at Appendix 3.

To assist creditors in determining whether to approve this basis of remuneration as well as our expenses, the following further information is set out at Appendix 2:

- ☐ Begbies Traynor (Central) LLP's charging policy which includes details of our charge-out rates
- ☐ Time Costs Analysis for the period 16 May 2017 to 15 May 2018.

Disbursements

To date, we have also drawn disbursements in the sum of £3,164. These are disbursements that do not require approval by creditors, unlike those contained in the Charging Policy at Appendix 2.

If you wish to know more about how creditors should determine the Liquidators' fees, 'A Creditors Guide to Liquidators' Fees (E&W) 2017' which provides guidance on creditors' rights can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact my office and we will arrange to send you a copy. In addition, the Association of Business Recovery Professionals (R3) has set up a website that contains a step-by-step guide designed to help creditors navigate their way through an insolvency process. You can access the website at the following address: <http://www.creditorinsolvencyguide.co.uk/>

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

Details of the anticipated expenses are given at Appendix 4.

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

As noted above at Section 4 there are outstanding book debts.

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

We will continue to maintain records to demonstrate how the case has been administered and to document the reasons for any decisions that affect the case. We will need to carry out reviews of the case. There will be no financial benefit to creditors.

Compliance with the Insolvency Act, Rules and best practice

The Liquidators are required to produce this progress reports which will shown as time spent in the next reporting period. A progress report is required to be produced at each anniversary of the Liquidation.

Once the client account monies have been dealt with the Liquidators will close the Liquidation which requires the Liquidators to produce a final report and file information with the Registrar of Companies.

We will continue to review the Insolvency Practitioners' bonds and undertaken bank reconciliations. There will be no financial benefit to creditors.

Realisation of assets

The Liquidators will pursue the remaining book debts.

Dealing with all creditors' claims (including employees), correspondence and distributions

The Liquidators will continue to liaise with the Company's creditors as required.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedure, tax, litigation, pensions and travel

The Liquidators will continue to file tax returns as required and deal with the decision procedure regarding approving the basis of their remuneration.

How much will this further work cost?

In line with the fees estimate at Appendix 4 the Liquidators anticipate this further work will cost £4,265.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the estimate of anticipated expenses attached at Appendix 4.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on the Director's conduct

You may be aware that a Liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a Liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

Investigations carried out to date

We have undertaken an initial assessment of the manner in which the business was conducted prior to the Liquidation of the Company and potential recoveries for the estate in this respect. No matters have been identified that require further investigation.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 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, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the Liquidation, whichever is the sooner.



Gerald M Krasner
Joint Liquidator

Dated: 24 May 2018

LIQUIDATORS' ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 16 May 2017 to 15 May 2018

Mediator Communications Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 16/05/2017 To 15/05/2018 £	From 16/05/2017 To 15/05/2018 £
	ASSET REALISATIONS		
250.00	Furniture & Equipment	300.00	300.00
13,578.00	Book Debts	9,450.00	9,450.00
6,750.00	Anticipated Income	NIL	NIL
	Insurance Refund	842.54	842.54
	Bank Interest Gross	3.10	3.10
		<u>10,595.64</u>	<u>10,595.64</u>
	COST OF REALISATIONS		
	Specific Bond	30.00	30.00
	Statement of Affairs Fee	5,000.00	5,000.00
	Contribution to travel	615.20	615.20
	Pension Agent Fees	2,350.00	2,350.00
	Statutory Advertising	169.20	169.20
		<u>(8,164.40)</u>	<u>(8,164.40)</u>
	PREFERENTIAL CREDITORS		
(10,965.20)	RPO & Employees re Arrears/Holiday	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	FLOATING CHARGE CREDITORS		
(76,250.00)	Royal Bank of Scotland	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(85,695.32)	Trade Creditors	NIL	NIL
(2,042.76)	RPO & Employees Re Arrears	NIL	NIL
(37,976.16)	RPO & E'ees re Notice / Redundancy	NIL	NIL
(32,559.00)	HMRC - PAYE	NIL	NIL
(20,925.00)	HMRC - VAT	NIL	NIL
(362,907.75)	Loans from Associated Companies	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(11,450.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(620,193.19)		2,431.24	2,431.24
	REPRESENTED BY		
	Bank 2 Current		2,431.24
			<u>2,431.24</u>

Gerald Maurice Krasner
Joint Liquidator

LIQUIDATORS' TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy; and
- b. Time Costs Analysis for the period from 16 May 2017 to 15 May 2018.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Car mileage is charged at the rate of 45 pence per mile;

Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

Services provided by other entities within the Begbies Traynor group

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

The following items of expenditure which relate to services provided by entities within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

It may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Newcastle upon Tyne office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 May 2011 – until further notice
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	60 - 110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

SIP9 Mediator Communications Limite - Creditors Voluntary Liquidation - 84ME200.CVL : Time Costs Analysis From 16/05/2017 To 15/05/2018

[illegible]

STATEMENT OF LIQUIDATORS' EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Specific Bond	Marsh Limited	30.00	30.00	NIL
Contribution to Travel	Redfern Travel Limited	615.20	615.20	NIL
Pension Agent Fees	Clumber Consultancy Limited	2,350.00	2,350.00	NIL
Statutory Advertising	Courts Advertising Limited	169.20	169.20	NIL
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
Statement of Affairs Fee	Begbies Traynor (Central) LLP	5,000.00	5,000.00	NIL

CREDITOR INFORMATION PACK

- a. A fees estimate
- b. Details of the expenses that we consider will be or are likely to be incurred

MEDIATOR COMMUNICATIONS LIMITED

THE LIQUIDATORS' FEES ESTIMATE

Further to our appointment as Liquidators, we are seeking to be remunerated on a time costs basis. Details of our firm's hourly charge-out rates are set out in the charging policy which accompanies this estimate. Prior to creditors determining the basis upon which we are to be remunerated, we are obliged to produce a fees estimate and to provide it to each creditor of whose details we are aware so that it can be approved at the same time as the basis of our remuneration.

Our fees estimate for the Liquidation is set out below. Please note that blended hourly rates have been used which take account of the various levels of staff that are likely to undertake each area of work. These can be seen in the average hourly rate column.

Details of the work that the liquidators and their staff propose to undertake	Hours	Time cost £	Average hourly rate £
General case administration and planning	18.9	4,146	219.34
Compliance with the Insolvency Act, Rules and best practice	18.0	3,905	216.94
Investigations	8.5	1,630	191.76
Realisation of assets	2.0	660	330.00
Trading	0	0	0
Dealing with all creditors' claims (including employees), correspondence and distributions	6.8	1,634	240.29
Other matters which include seeking decisions from creditors via Deemed Consent Procedures or Decision Procedures, tax, litigation, pensions and travel	5.0	1,455	291.00
Total hours	59.2		
Total time costs		13,430	
Overall average hourly rate £			226.85

Although the fees estimate indicates that the total time costs for this matter will be £13,430, we are aware that there are limited assets to realise and so the time costs that we will be able to draw will be limited to the amount that is realised for the assets.

Should creditors require further information on how this estimate has been produced this can be obtained from our website at <http://www.begbies-traynorgroup.com/fee-estimates>. A more detailed explanation of the work that falls into the categories mentioned in the table above can be obtained from our website at <http://www.begbies-traynorgroup.com/work-details>.

Dated: 24 May 2018

MEDIATOR COMMUNICATIONS LIMITED

DETAILS OF THE EXPENSES THAT THE LIQUIDATORS CONSIDER WILL BE, OR ARE LIKELY TO BE INCURRED

No.	Type of expense	Description	Estimate £
1.	Advertisements	Of appointment, meetings, dividends etc.	169
2.	Bond	An Insolvency Practitioner is required to have a bond in place to protect the estate from misappropriation of funds	30
3.	Storage costs	An Insolvency Practitioner is required to retain relevant books and records of the insolvent entity in order to carry out his/her duties as office holder. In addition, following case closure the Insolvency Practitioner will retain his/her working papers to allow any queries or issues raised to be dealt with.	20
4.	Travel	Liquidators costs of travel to meeting	615
5.	Pension Agent	Fees for agent to review and settle administrative responsibilities of Liquidator to the various pension schemes	2,350