

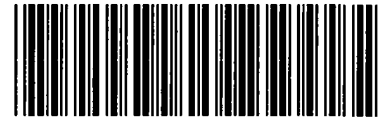
LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A9ZK2PC8

A14

04/03/2021

#162

COMPANIES HOUSE

1 Company details

Company number 3 2 5 4 4 8 7

Company name in full Interactive Communications Services Limited

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

2 Liquidator's name

Full forename(s) Andrew

Surname Dix

3 Liquidator's address

Building name/number Swift House, Ground Floor

Street 18 Hoffmanns Way

Post town Chelmsford

County/Region Essex

Postcode C M 1 1 G U

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

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 3	^m 0	^m 1	^y 2	^y 0	^y 2	^y 0
To date	^d 1	^d 2	^m 0	^m 1	^y 2	^y 0	^y 2	^y 1

7 Progress report

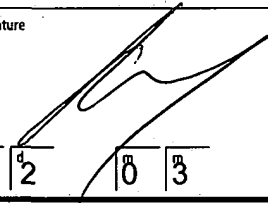
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 0	^d 2	^m 0	^m 3	^y 2	^y 0	^y 2	^y 1
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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 **Andrew Dix**

Company name **LB Insolvency Solutions Limited**

Address **Swift House, Ground Floor**
18 Hoffmanns Way

Post town **Chelmsford**

County/Region **Essex**

Postcode **C M 1 1 G U**

Country

DX

Telephone **01245 254791**



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

Liquidator's Annual Progress Report to Creditors & the Member

**Interactive Communications Services Limited - In Creditors'
Voluntary Liquidation**

13 January 2020 to 12 January 2021

Dated: 2 March 2021

INTERACTIVE COMMUNICATIONS SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

CONTENTS

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

APPENDICES

- A** Receipts and Payments Account for the Period from 13 January 2020 to 12 January 2021, incorporating a Cumulative Receipts and Payments Account for the Period since the Liquidation being 25 November 2010 to 12 January 2021
- B** Time Analysis for the Period from the 13 January 2020 to 12 January 2021
- C** Cumulative Time Analysis for the Period since the Liquidation commenced being 25 November 2010 to 12 January 2021
- D** Additional information in relation to Liquidator's Fees, Expenses & Disbursements

INTERACTIVE COMMUNICATIONS SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

1 Introduction and Statutory Information

- 1.1 Andrew Dix ("**the Liquidator**") of LB Insolvency Solutions Limited ("**LBIS**"), Swift House, Ground Floor, 18 Hoffmanns Way, Chelmsford, Essex, CM1 1GU, was appointed as Liquidator of Interactive Communications Services Limited ("**the Company**") on 13 January 2015 following the retirement of Peter Byatt who was originally appointed on 25 November 2010. This progress report covers the period from 13 January 2020 to 12 January 2021 ("**the Period**") and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that LBIS will use and store personal data on insolvency appointments can be found at www.lbinsolvency.co.uk/privacy-policy/. If you are unable to download this, please contact LBIS and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was 58 Marsh Wall, London, E14 9PG. The business traded under the name Interactive Communication Services Limited.
- 1.4 The registered office of the Company has been changed to Swift House, Ground Floor, 18 Hoffmanns Way, Chelmsford, Essex, CM1 1GU and its registered number is 3254487.

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 Attached at Appendix A is the Receipts and Payments Account for the period of this report, incorporating a Cumulative Receipts and Payments Account for the period from the commencement of the Liquidation to 12 January 2021.

Receipts

Refund of Office Holder's Fees

- 2.3 An amount of £2,125.00 has been received from LB Insolvency Solutions Limited in respect of an invoice that was raised and paid but has subsequently been credited and paid back as there is insufficient funds to pay the unclaimed dividend cheques to the Insolvency Services Account.

Bank Interest Gross

- 2.4 A total amount of seven pence has been received from the Royal Bank of Scotland plc in respect of interest earned on funds held in the Liquidation bank account.

Payments

Storage Costs

- 2.5 An amount of £44.70 has been paid to RH Data Storage in respect of storing the company books and records along with the Liquidator's files once the liquidation has concluded plus destruction costs.

Administration

- 2.6 A Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work includes dealing with the Company's creditors and employees together with administrative tasks associated the appointment, such as agreeing the strategy for the Liquidation, filing notices of appointment, statutory advertising, opening and maintaining the estate cash book and bank accounts and reporting periodically to creditors, HMRC and the Registrar of Companies.

INTERACTIVE COMMUNICATIONS SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

- 2.7 Creditors should note that this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

- 2.8 It is anticipated 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/or unsecured creditors of the Company.

- 2.9 The assets per the Director's Statement of Affairs provided in the administration are as follows:

- Equipment with a book value of nil and an estimated to realise figure also of nil;
- Corporation Tax Rebate with a book value of £60,744.00 and an estimated to realise showing as uncertain; and
- VAT Rebate with a book value of £5,272.00 and an estimated to realise figure of £5,272.00.

Equipment

- 2.10 As detailed above the equipment was shown as nil and therefore no further action is required.

Corporation Tax Rebate

- 2.11 As detailed in a previous annual report the application for a Corporation Tax rebate was submitted and a refund was received totalling £29,064.49. Therefore, no further actioned is required by the Liquidator.

VAT Rebate

- 2.12 As detailed in the Administrator's progress report the VAT rebate was calculated at a lower figure of which £1,000.00 was retained by HM Revenue & Customs in respect of crown set off and was received as detailed in the income and expenditure attached to that report. As detailed in a previous annual report the VAT rebate related to the final quarter. Therefore, no further action is required by the Liquidator.
- 2.13 As all the assets per the statement of affairs have been dealt with the Liquidator doesn't anticipate any further expenses to be incurred in this regard.

Creditors (claims and distributions)

- 2.14 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. A Liquidator is 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.
- 2.15 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.16 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is 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 Liquidator in dealing with those claims.

INTERACTIVE COMMUNICATIONS SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Investigations

- 2.17 You may recall from the first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice 2 ("SIP2") – 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 Liquidator can pursue for the benefit of creditors.
- 2.18 The 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.
- 2.19 Since the last progress report the Liquidator would advise that no further asset realisations have come to light that may be pursued by the Liquidator for the benefit of creditors.

Matters still to be dealt with

- 2.20 As detailed in the previous reports the only unrealised asset is a debt due from Vectone (Ireland) Limited (In Liquidation). The latest information that the Liquidator has been provided is that there is an ongoing legal case in Ireland affecting the dividend prospects and the Liquidator is currently awaiting an update from the Liquidator who acts on behalf of Vectone (Ireland) Limited. The Liquidator is expected to receive an update within 6 weeks and this will be reported to creditors in the next report.
- 2.21 As soon as a dividend is received from Vectone (Ireland) Limited (In Liquidation), the Liquidator will take steps to pay a final dividend to creditors.

Connected Party Transactions

- 2.22 As far as the Liquidator is aware there have not been any connected party transactions.

3 Creditors

Secured Creditors

- 3.1 As reported previously the Bank of Ireland had an outstanding charge registered at Companies House. The Liquidator had spoken with the Bank of Ireland who have advised that they are unable to locate the charge on their system and therefore the charge can be removed from Companies House. The Liquidator received confirmation from the Bank of Ireland and subsequently filed form MR04 – Satisfaction of Memorandum in full or part of a charge at Companies House. The charge is shown as satisfied on 5 March 2020.

Preferential Creditors

- 3.2 The Company did not employ any employees and therefore there are no preferential creditors.

Unsecured Creditors

- 3.3 The Liquidator has received claims totalling £6,477,944.33 from eight creditors which have been agreed. The Liquidator did not receive claims from fourteen creditors whose debts totalled £3,725,013.67 as per the Company's statement of affairs.
- 3.4 A dividend of 1.06 pence in the pound, amounting to £68,451.87 was paid to the non-preferential creditors on 25 August 2011. Any further dividend is dependent on recoveries from Vectone (Ireland) Limited (In Liquidation).

INTERACTIVE COMMUNICATIONS SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

- 3.5 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.

4 Liquidator's Remuneration

- 4.1 Where a company in Administration subsequently moves into Liquidation under Paragraph 83 of Schedule B1 to the Insolvency Act 1986 and the Administrator becomes the Liquidator, the basis of fees fixed in the earlier Administration automatically transfers to the subsequent liquidation.
- 4.2 The time costs for the Period are £11,607.50. This represents 54.95 hours at an average rate of £211.24 per hour. Attached at 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 the Liquidator in managing the Liquidation. To date, £6,125.00 plus VAT and disbursements of £384.09 plus VAT have been drawn on account.
- 4.3 Also attached at Appendix C is a cumulative Time Analysis for the period from 25 November 2010 to 12 January 2021 which provides details of the time costs since the commencement of the Liquidation. The cumulative time costs incurred to date are £26,666.00. This represents 132.70 hours at an average rate of £200.95 per hour.
- 4.4 In considering the remaining work to be done in this Liquidation, the Liquidator currently anticipates that the time costs to complete the liquidation will be approximately £3,000.00. However, there are insufficient funds available at present to enable the time costs in respect of this work to be billed. The Liquidator will update creditors on this in the next progress report.
- 4.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.lbinsolvency.co.uk/creditor-reference-suite.
- 4.6 Attached at Appendix D is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisors.

5 Creditors' Rights

- 5.1 Within 21 days of the receipt of this report, an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 5.2 An unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 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 Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

6 Next Report

- 6.1 The Liquidator is required to provide a further report on the progress of the Liquidation within two months of the next anniversary of the Liquidation, unless the Liquidator has concluded matters prior to this, in which case the Liquidator will write to all creditors with the final account.

INTERACTIVE COMMUNICATIONS SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

- 6.2 If you have any queries in relation to the contents of this report, the Liquidator can be contacted by telephone on 01245 254791 or by email at info@lbinsolvency.co.uk.

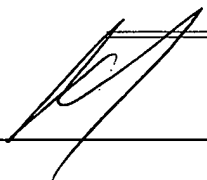


Andrew Dix
Liquidator

Dated: 2 March 2021

**Interactive Communications Services Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 13/01/2020 To 12/01/2021 £	From 25/11/2010 To 12/01/2021 £
ASSET REALISATIONS			
Uncertain	Corporation Tax Rebate	NIL	29,064.49
5,272.00	VAT Refund	NIL	NIL
	Administration Closing Balance	NIL	46,439.41
	Refund of Office Holder's Fee	2,125.00	2,125.00
	Bank Interest Gross	0.07	22.15
		<u>2,125.07</u>	<u>77,651.05</u>
COST OF REALISATIONS			
	Office Holders Fees	NIL	8,250.00
	Office Holders Expenses	NIL	384.09
	Translation Costs	NIL	199.00
	Storage Costs	44.70	105.00
	Statutory Advertising	NIL	153.00
		<u>(44.70)</u>	<u>(9,091.09)</u>
UNSECURED CREDITORS			
	Trade & Expense Creditors	NIL	65,841.44
		<u>NIL</u>	<u>(65,841.44)</u>
<u>5,272.00</u>		<u>2,080.37</u>	<u>2,718.52</u>
REPRESENTED BY			
	Bank 1 Current		2,619.90
	Vat Control Account		98.62
			<u>2,718.52</u>
			<u>2,718.52</u>



Andrew Dix
Liquidator

Interactive Communications Services Ltd(LIQ)

Analysis of time costs from 13/01/2020
to 12/01/2021

Appendix B

Classification of Work Function	Hours					Time Cost	Average Hourly Rate
	Partner	Manager	Administrator	Support	Total Hours		
Administration and Planning	0.30	0.00	28.25	0.00	28.55	£5,300.00	£185.64
Creditors	0.80	0.00	20.20	0.00	21.00	£4,982.50	£237.26
Investigations							
Realisation of Assets	0.00	1.20	4.20	0.00	5.40	£1,325.00	£245.37
Trading							
Totals:	1.1	1.2	52.65	0	54.95	£11,607.50	£211.24
Total Fees Claimed	(Excluding Disbursements and VAT)					£11,607.50	

Interactive Communications Services Ltd(LIQ)

Analysis of time costs from 25/11/2010
to 12/01/2021

Appendix C

Hours						Time Cost	Average Hourly Rate
Classification of Work Function	Partner	Manager	Administrator	Support	Total Hours		
Administration and Planning	4.78	7.60	63.50	0.00	75.88	£14,164.50	£186.67
Creditors	4.74	5.30	34.70	0.00	44.74	£9,777.00	£218.53
Investigations	1.10	0.00	0.50	0.00	1.60	£365.00	£228.13
Realisation of Assets	0.18	2.90	7.40	0.00	10.48	£2,359.50	£225.14
Trading							
Totals:	10.8	15.8	106.1	0	132.7	£26,666.00	£200.95
Total Fees Claimed	(Excluding Disbursements and VAT)					£26,666.00	

INTERACTIVE COMMUNICATIONS SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix D - Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing 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 a Director, 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.
- 1.3 The Liquidator is not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 The Liquidator is not proposing to use any professional advisors.

3 Liquidator's Expenses & Disbursements

- 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 cost £
Specific penalty bond	316.00	0.00	171.50	487.50
External storage of books & records	46.33	0.00	17.94	70.00
Postage	21.76	0.00	10.92	60.00
Category 2 disbursements				
File Set up	0.00	0.00	70.00	80.00
Total	384.09	0.00	270.36	697.50

- 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 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 Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

INTERACTIVE COMMUNICATIONS SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

4 Charge-Out Rates

4.1 LB Insolvency Solutions Limited's current charge-out rates effective from 1 September 2020 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

	(Per hour) £
Director	475.00
Associate Director	350.00
Manager	300.00
Senior Administrator	250.00
Administrator	225.00
Junior Administrator	200.00
Assistants and Support Staff	175.00

4.2 Prior to this the following rates applied:

Effective from 1 September 2019

	(Per hour) £
Director	450.00
Associate Director	300.00
Senior Administrator	250.00
Administrator	225.00
Junior Administrator	200.00
Assistants and Support Staff	175.00

Effective from 1 September 2018

	(Per hour) £
Director	£400 per hour
Associate Director	£275 per hour
Senior Administrator	£225 per hour
Administrator	£200 per hour
Junior Administrator	£175 per hour
Assistants and Support Staff	£150 per hour

Effective from 1 September 2017

	(Per hour) £
Director	£350 per hour
Associate Director	£250 per hour
Senior Administrator	£200 per hour
Administrator	£175 per hour
Junior Administrator	£150 per hour
Assistants and Support Staff	£125 per hour

INTERACTIVE COMMUNICATIONS SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Effective from 1 September 2016

	(Per hour) £
Director	£350 per hour
Associate Director	£250 per hour
Senior Administrator	£200 per hour
Administrator	£175 per hour
Junior Administrator	£150 per hour
Assistants and Support Staff	£125 per hour

Effective from 1 September 2015

	(Per hour) £
Director	£300 per hour
Manager	£225 per hour
Senior Administrator	£200 per hour
Administrator	£175 per hour
Junior Administrator	£150 per hour
Assistants and Support Staff	£100 per hour

Effective from 1 September 2014

	(Per hour) £
Director	£275 per hour
Manager	£200 per hour
Senior Administrator	£175 per hour
Administrator	£150 per hour
Junior Administrator	£125 per hour
Assistants and Support Staff	£75 per hour

Andrew Dix was appointed on 13 January 2015 following the retirement of Peter Byatt and therefore we are unable to identify the previous charge out rates used on this case. However, a charge out rate used from 1 January 2009 was as follows:

	(Per hour) £
Director	£225 per hour
Senior	£90 per hour
Junior	£40 per hour

LB Insolvency Solutions Ltd

FEES & DISBURSEMENT POLICY STATEMENT

This statement has been prepared in accordance with the guide lines set out in Statement of Insolvency Practice 9 issued by the Association of Business Recovery Professionals.

Unless otherwise fixed in accordance with The Insolvency Act 1986, fees are charged by reference to time costs incurred and charged at the company's usual rates applicable at the time the work is carried out.

Each statutory report issued containing an account of receipts and payments will be normally accompanied by an analysis of fees and expenses accrued.

Remuneration Policy

- Directors and staff (but not administrative staff) are allocated and charge at a pre-set rate which is reviewed from time to time. The rates fixed from 1 September 2014 are as follows:

Director	£275 per hour
Manager	£200 per hour
Senior Administrator	£175 per hour
Administrator	£150 per hour
Junior Administrator	£125 per hour
Assistants and Support Staff	£ 75 per hour

- The rate is reviewed to assess that it accords with the market
- Time is recorded in 6 minute units
- Time billed is subject to Value Added Tax (VAT)
- The rates are reviewed annually and are subject to change each 1 September

Disbursements Policy

Category 1:

- Expenses and disbursements specifically incurred in relation to an instruction are recharged to the account and will usually be identified individually.
- Disbursements paid and recharged to the account are charged at cost value.
- Any payments to associated parties will only be made with prior approval.
- Where applicable, expenses and disbursements recharged to or incurred directly are subject to VAT.

Category 2:

- General office overheads and travel are not normally recharged except where the cost is exceptional when the following will apply:

Each sheet of paper	10p per sheet
Mileage	45p per mile
Meeting room hire	£100 per meeting
<i>(rates are subject to change each year on 1 September)</i>	

- Disbursements that are not capable of precise identification and calculation (e.g. part of a shared or allocated cost) will only be paid with prior approval.

Andrew Dix is a Licensed Insolvency practitioner authorised by the Institute of Chartered Accountants of England and Wales in the UK and holds an enabling bond for the purpose of receiving appointments under his license.

LB Insolvency Solutions Ltd

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Administrator	£175 per hour
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Category 2:

- General office overheads and travel are not normally recharged except where the cost is exceptional when the following will apply:

Each sheet of paper	10p per sheet
Mileage	45p per mile
Meeting room hire	£100 per meeting
File set up (general cost)	£ 20 for initial set up (then £5 per additional file)
<i>(rates are subject to change each year on 1 September)</i>	

- Disbursements that are not capable of precise identification and calculation (e.g. part of a shared or allocated cost) will only be paid with prior approval.

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Director	£350 per hour
Associate Director	£250 per hour
Senior Administrator	£200 per hour
Administrator	£175 per hour
Junior Administrator	£150 per hour
Assistants and Support Staff	£125 per hour

- The rate is reviewed to assess that it accords with the market
- Time is recorded in 6 minute units
- Time billed is subject to Value Added Tax (VAT)
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- Where applicable, expenses and disbursements recharged to or incurred directly are subject to VAT.

Category 2:

- General office overheads and travel are not normally recharged except where the cost is exceptional when the following will apply:

Each sheet of paper	10p per sheet
Mileage	45p per mile
Meeting room hire	£100 per meeting
File set up (general cost)	£ 20 for initial set up (then £5 per additional file)
<i>(rates are subject to change each year on 1 September)</i>	

- Disbursements that are not capable of precise identification and calculation (e.g. part of a shared or allocated cost) will only be paid with prior approval.

Andrew Dix is a Licensed Insolvency practitioner authorised by the Institute of Chartered Accountants of England and Wales in the UK and holds an enabling bond for the purpose of receiving appointments under his license.

LB Insolvency Solutions Ltd

FEES & DISBURSEMENT POLICY STATEMENT

This statement has been prepared in accordance with the guide lines set out in Statement of Insolvency Practice 9 issued by the Association of Business Recovery Professionals.

Unless otherwise fixed in accordance with The Insolvency Act 1986, fees are charged by reference to time costs incurred and charged at the company's usual rates applicable at the time the work is carried out.

Each statutory report issued containing an account of receipts and payments will be normally accompanied by an analysis of fees and expenses accrued.

Remuneration Policy

- Directors and staff (but not administrative staff) are allocated and charge at a pre-set rate which is reviewed from time to time. The rates fixed from 1 September 2017 are as follows:

Director	£350 per hour
Associate Director	£250 per hour
Senior Administrator	£200 per hour
Administrator	£175 per hour
Junior Administrator	£150 per hour
Assistants and Support Staff	£125 per hour

- The rate is reviewed to assess that it accords with the market
- Time is recorded in 6 minute units
- Time billed is subject to Value Added Tax (VAT)
- The rates are reviewed annually and are subject to change each 1 September

Disbursements Policy

Category 1:

- Expenses and disbursements specifically incurred in relation to an instruction are recharged to the account and will usually be identified individually.
- Disbursements paid and recharged to the account are charged at cost value.
- Where applicable, expenses and disbursements recharged to or incurred directly are subject to VAT.

Category 2:

- General office overheads and travel are not normally recharged except where the cost is exceptional when the following will apply:

Each sheet of paper	10p per sheet
Mileage	45p per mile
Meeting room hire	£100 per meeting
File set up (general cost)	£20 for initial set up (then £5 per additional file)
<i>(rates are subject to change each year on 1 September)</i>	

- Disbursements that are not capable of precise identification and calculation (e.g. part of a shared or allocated cost) will only be paid with prior approval.
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Remuneration Policy

- Directors and staff (but not administrative staff) are allocated and charge at a pre-set rate which is reviewed from time to time. The rates fixed from 1 September 2018 are as follows:

Director	£400 per hour
Associate Director	£275 per hour
Senior Administrator	£225 per hour
Administrator	£200 per hour
Junior Administrator	£175 per hour
Assistants and Support Staff	£150 per hour

- The rate is reviewed to assess that it accords with the market
- Time is recorded in 6 minute units
- Time billed is subject to Value Added Tax (VAT)
- The rates are reviewed annually and are subject to change on 1st September each year

Disbursements Policy

Category 1:

- Expenses and disbursements specifically incurred in relation to an instruction are recharged to the account and will usually be identified individually.
- Disbursements paid and recharged to the account are charged at cost value.
- Where applicable, expenses and disbursements recharged to or incurred directly are subject to VAT.

Category 2:

- General office overheads and travel are not normally recharged except where the cost is exceptional when the following will apply:

Each sheet of paper	10p per sheet
Mileage	45p per mile
Meeting room hire	£100 per meeting
File set up (general cost)	£20 for initial set up (then £5 per additional file)
<i>(rates are subject to change each year on 1 September)</i>	

- Disbursements that are not capable of precise identification and calculation (e.g. part of a shared or allocated cost) will only be paid with prior approval.
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Each statutory report issued containing an account of receipts and payments will be normally accompanied by an analysis of fees and expenses accrued.

Remuneration Policy

- Directors and staff (but not administrative staff) are allocated and charge at a pre-set rate which is reviewed from time to time. The rates fixed from 1 September 2019 are as follows:

Director	£450 per hour
Associate Director	£300 per hour
Senior Administrator	£250 per hour
Administrator	£225 per hour
Junior Administrator	£200 per hour
Assistants and Support Staff	£175 per hour

- The rate is reviewed to assess that it accords with the market
- Time is recorded in 6 minute units
- Time billed is subject to Value Added Tax (VAT)
- The rates are reviewed annually and are subject to change on 1st September each year

Disbursements Policy

Category 1:

- Expenses and disbursements specifically incurred in relation to an instruction are recharged to the account and will usually be identified individually.
- Disbursements paid and recharged to the account are charged at cost value.
- Where applicable, expenses and disbursements recharged to or incurred directly are subject to VAT.

Category 2:

- General office overheads and travel are not normally recharged except where the cost is exceptional when the following will apply:

Each sheet of paper	10p per sheet
Mileage	45p per mile
Meeting room hire	£100 per meeting
File set up (general cost)	£20 for initial set up (then £5 per additional file)
<i>(rates are subject to change each year on 1 September)</i>	

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Each statutory report issued containing an account of receipts and payments will be normally accompanied by an analysis of fees and expenses accrued.

Remuneration Policy

- Directors and staff (but not administrative staff) are allocated and charge at a pre-set rate which is reviewed from time to time. The rates fixed from 1 September 2020 are as follows:

Director	£475 per hour
Associate Director	£350 per hour
Manager	£300 per hour
Senior Administrator	£250 per hour
Administrator	£225 per hour
Junior Administrator	£200 per hour
Assistants and Support Staff	£175 per hour

- The rate is reviewed to assess that it accords with the market
- Time is recorded in 6 minute units
- Time billed is subject to Value Added Tax (VAT)
- The rates are reviewed annually and are subject to change on 1st September each year

Disbursements Policy

Category 1:

- Expenses and disbursements specifically incurred in relation to an instruction are recharged to the account and will usually be identified individually.
- Disbursements paid and recharged to the account are charged at cost value.
- Where applicable, expenses and disbursements recharged to or incurred directly are subject to VAT.

Category 2:

- General office overheads and travel are not normally recharged except where the cost is exceptional when the following will apply:

Each storage box	£2 per box
Records in storage at office	£3 per box per month
Each sheet of paper	20p per sheet
Mileage	45p per mile
Meeting room hire	£100 per meeting
File set up (general cost)	£30 for initial set up (then £10 per additional file)
<i>(rates are subject to change each year on 1 September)</i>	

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