

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

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

### 1 Company details

Company number 0 3 3 2 9 2 1 1

Company name in full Abwood Contract Support Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Ian Michael

Surname Rose

### 3 Liquidator's address

Building name/number Cartergate House

Street 26 Chantry Lane

Post town Grimsby

County/Region North East Lincolnshire

Postcode D N 3 1 2 L J

Country

### 4 Liquidator's name ①

Full forename(s) Matthew

Surname Dix

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Cartergate House

Street 26 Chantry Lane

Post town Grimsby

County/Region North East Lincolnshire

Postcode D N 3 1 2 L J


Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	<sup>d</sup>	1	<sup>d</sup>	5	<sup>m</sup>	0	<sup>m</sup>	6	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	1
To date	<sup>d</sup>	1	<sup>d</sup>	4	<sup>m</sup>	0	<sup>m</sup>	6	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2
<b>7</b>	<b>Progress report</b>															
	<input checked="" type="checkbox"/> The progress report is attached															
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	<sup>d</sup>	2	<sup>d</sup>	8	<sup>m</sup>	0	<sup>m</sup>	7	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2

# 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 Jack Barker

Company name Wilkin Chapman Business

Solutions Limited

Address Cartergate House

26 Chantry Lane

Post town Grimsby

County/Region North East Lincolnshire

Postcode D N 3 1 2 L J

Country

DX

Telephone 01472 246666



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



### Important information

All information on this form will appear on the public record.



### Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

**Abwood Contract Support Limited**  
**(In Liquidation)**  
**Liquidators' Summary of Receipts & Payments**

<b>Statement of Affairs</b>		<b>From 15/06/2021 To 14/06/2022</b>	<b>From 15/06/2017 To 14/06/2022</b>
<b>£</b>		<b>£</b>	<b>£</b>
	<b>FIXED CHARGE ASSETS</b>		
750,000.00	Freehold property	NIL	NIL
(197,015.23)	HSBC Bank plc	NIL	NIL
(714,906.46)	TFG Capital Limited	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
Uncertain	Amounts Owed by Group Undertaking	NIL	NIL
Uncertain	Book Debts	NIL	NIL
2,500.00	Fixtures & Fittings	NIL	NIL
NIL	Leasehold Improvements	NIL	NIL
3,000.00	Other Assets	NIL	NIL
NIL	Plant & Machinery	NIL	NIL
		NIL	NIL
	<b>OTHER REALISATIONS</b>		
	Bank interest, gross	(0.01)	1.62
	Creditors Contribution to Costs	NIL	1,702.27
Uncertain	Legal Claim	NIL	NIL
	Sundry refunds	NIL	413.18
		(0.01)	2,117.07
	<b>COST OF REALISATIONS</b>		
	Postage	1.20	55.83
	Service Charge	NIL	1,702.27
	Statutory advertising	NIL	145.00
	Telephone/Print/Fax	60.60	118.35
		(61.80)	(2,021.45)
	<b>UNSECURED CREDITORS</b>		
(25,675.73)	HM Revenue & Customs	NIL	NIL
(250,073.06)	Trade & expense	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary shareholders	NIL	NIL
		NIL	NIL
<b>(432,270.48)</b>		<b>(61.81)</b>	<b>95.62</b>
	<b>REPRESENTED BY</b>		
	Estate Account		31.78
	Vat control		63.84
			<b>95.62</b>

**ANNUAL PROGRESS REPORT**

**ABWOOD CONTRACT SUPPORT LIMITED (IN LIQUIDATION)**

wilkin chapman

## **Content**

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

## **Appendices**

- Appendix 1 - Statutory Information
- Appendix 2 – Receipts and Payments Account for the period 15 June 2021 to 14 June 2022
- Appendix 3 - Detailed list of work undertaken in the period
- Appendix 4 - Time Cost information for period 15 June 2021 to 14 June 2022 & cumulative for full period
- Appendix 5 - Time Costs summary for period, cumulative & comparison with estimate
- Appendix 6 - Expenses Summary for period, cumulative & comparison with estimate
- Appendix 7 – Full Charge Out and Expenses Summary

**EXECUTIVE SUMMARY**

This is the Liquidator's fifth annual report in relation to this matter, and it covers the reporting period from 15 June 2021 to 14 June 2022. This report should be read in conjunction with the Liquidator's previous correspondence to creditors, and my previous progress reports, as set out in the table below:

Date of Report	Period
9 August 2018	15 June 2017 to 14 June 2018
12 August 2019	15 June 2018 to 14 June 2019
27 July 2020	15 June 2019 to 14 June 2020
22 July 2021	15 June 2020 to 14 June 2021

Ian Michael Rose was removed as Joint Liquidator on 18 July 2022 (after the period covered by this report), following an order of the High Court in proceedings entitled CR-2022-002064. Matthew Dix remains as sole liquidator of the Company.

A summary of key information in this report is detailed below.

**Assets**

Asset	Estimated to realise per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Leasehold Property	750,000	Nil	Unknown	Unknown
Fixtures and Fittings	2,500	Nil	Nil	Nil
Other Assets	3,000	Nil	Nil	Nil
Book Debts	Uncertain	Nil	Nil	Nil
Amounts Owed by Group Undertakings	Uncertain	Nil	Uncertain	Uncertain
Sundry Refunds	-	413.18	Nil	413.18
Legal Claim	Uncertain	Nil	Unknown	Unknown
Creditor Contribution to Costs	-	1,702.27	Nil	1,702.27

**Expenses**

Expense	Amount per fees and expenses estimates £	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
Liquidator's fees	30,125	103,999.50	Uncertain	Uncertain
Bonding	384	30	Uncertain	Uncertain
Advertising	280	145	Uncertain	Uncertain
Agent Fees	16,000	2,796.67	Uncertain	Uncertain
Solicitor Fees	5,000	55,200	Uncertain	Uncertain
Counsel Fee	-	7,200	Nil	7,200
Service Charge	-	2,036.41	Uncertain	Uncertain
Mediation Costs	-	1,296.20	Nil	1,296.20
Open Cover Insurance	-	6,557	Uncertain	Uncertain
Postage	-	55.83	Uncertain	Uncertain
Category 2 Disbursements	-	22,595.15	Uncertain	Uncertain

**Dividend prospects**

<b>Creditor class</b>	<b>Distribution / dividend paid to date</b>	<b>Anticipated distribution / dividend, based upon the above</b>
Secured creditor	-	Uncertain
Unsecured creditors	-	Uncertain

**Closure**

Due to the ongoing legal claim, as well as the sale of the property, an estimate of the timing of any dividends or the closure of the liquidation cannot be provided.



## **ADMINISTRATION AND PLANNING**

### **Statutory information**

Statutory information may be found at Appendix 1.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix 3.

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- This progress report

### **Other administration tasks**

During the Review Period, the following material tasks in this category were carried out:

- Case reviews

## **ENQUIRIES AND INVESTIGATIONS**

My enquiries into the Company's affairs continue and I hope to provide a full update in the next reporting period.

## **REALISATION OF ASSETS**

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix 3. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Asset realisations achieved in earlier reporting periods have been detailed in previous reports issued to creditors; only asset realisations not previously reported are detailed below.

### **Leasehold Property and Improvements**

The Company is the registered proprietor of leasehold property known as 1 Onega Gate, Russia Court East and Parking Spaces 1 and 2, (SE16 1PR) ("the Property")

Further to the previously issued progress reports, I can confirm that the property is yet to be sold. Currently, the Liquidator's solicitors, Wilkin Chapman LLP, are liaising with the landlord's solicitors regarding a settlement and variation to the lease, and this matter is ongoing.

### **Amounts Owed by Group Undertakings**

As detailed previously, the Liquidator's investigation into the Company's affairs remain ongoing.

### **Legal Claim**

As previously reported, this relates to a legal dispute between the Company and Expanded Limited. Correspondence between the Liquidator's instructed legal representative and Expanded Limited's remains ongoing, and no substantial update can be provided at this stage.

## **CREDITORS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed at Appendix 3. The following sections explain the anticipated outcomes to creditors and any distributions paid.

**Secured creditors**

The Company had granted the following security:

Type of Charge	Date Created	Beneficiary
Legal Mortgage	25 November 2015	TFG Security Limited
Debenture	16 September 2010	HSBC Bank PLC
Legal Mortgage	13 March 2007	HSBC Bank PLC

The debt due to HSBC Bank Plc and TFG Capital Ltd at the date of appointment was made up of various loans and overdrafts, the total quantum of which was approximately £197,015.23 being owed to HSBC Bank Plc and £714,906.46 owed to TFG Capital Ltd. It appears that asset realisations may be insufficient to repay secured creditors, however the quantum of any shortfall is currently unknown.

**Preferential creditors**

There were no preferential creditors in the liquidation.

**Unsecured creditors**

HMRC was shown to be owed £25,675.73. A claim of £84,827.82 has been received in respect of its unsecured liability.

The trade and expense creditors as per the statement of affairs totalled £250,073.06, and the total amount of unsecured creditors detailed in the statement of affairs was £437,670.48.

Total claims received from unsecured creditors to date amount to £255,584.02. Please be advised that proofs of debt are still being received and therefore the total value of all unsecured claims is not known at present.

**Dividend prospects**

At the present time the dividend prospects for any class of creditor are entirely dependent upon the outcome of the ongoing legal claim. As this is ongoing, there is an element of risk that the claim will not ultimately be successful, such that at this stage, the Liquidator is unable to confirm whether there will be a dividend to any class of creditor.

**Prescribed Part**

As detailed above, the Company granted fixed and floating charges to HSBC Bank PLC. It is not yet clear whether the Bank's debts shall be settled in from fixed charge realisations. In the event the Bank's debts are settled from fixed charge realisations, the requirements of setting aside net property from floating charge realisations, after allowing for costs and preferential claims, shall not apply.

I am not yet therefore able to determine the element of net property (if any) which should be set aside from floating charge realisations for the benefit of unsecured creditors in accordance with the provisions of section 176A of the Insolvency Act 1986. I hope to be able to update creditors upon this in the next reporting period.

**ETHICS**

Please also be advised that the Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

**General ethical considerations**

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

**Specialist Advice and Services**

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

## FEES AND EXPENSES

### The Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and insolvency practitioner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or insolvency practitioner.

The basis of the Liquidator's fees was approved by creditors on 26 July 2017 in accordance with the following resolution:

*'That the Joint Liquidators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. The estimated Joint Liquidators' fees be capped at £30,125.00.'*

The time costs for the period 15 June 2021 to 14 June 2022 total £9,540, representing 28.10 hours at an average hourly rate of £339.50. The time costs for the period are detailed at Appendix 4.

The total time costs during the period of appointment amount to £103,999.50 representing 379.01 hours at an average hourly rate of £274.40. As asset realisations to date have been minimal, the Liquidator has not drawn any fees. A comparison between the original estimate and time costs to date is given at Appendix 5.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator considers that:

- the original fees estimate has been exceeded; and
- the original expenses estimate has been exceeded.

The main reasons why the fee estimate has been exceeded are the ongoing legal claim, as well as the complications regarding the marketing and the sale of the property.

Given the realisations in this case to date, the Liquidator will review the position regarding fees when the prospects of realising the remaining assets become clearer.

### Expenses

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

The expenses, which include disbursements, that have been incurred and not yet paid during the period are detailed on Appendix 6. Also included in Appendix 6 is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 expenses paid for in the period 15 June 2021 to 14 June 2022 total £3,454.20 are detailed at Appendix 6 and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

The category 2 expenses for the period 15 June 2021 to 14 June 2022 total £2,075. The basis of calculation of this category of expense was disclosed to creditors prior to their approval, which was given on 26 July 2017, and are also detailed at Appendix VII. Please note that some category 2 expenses that have previously been approved and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021 and these are detailed at Appendix 6.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and expenses policy may be found at [www.wilkinchapman.co.uk/business-solutions](http://www.wilkinchapman.co.uk/business-solutions). A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

### **Other professional costs**

#### **Solicitors**

Foreman & Co. Limited were the initially instructed legal representative in relation to the ongoing legal claim. Costs of £41,000 plus VAT were incurred by Foreman & Co. Limited prior to their services being disengaged, which remain outstanding.

MBM Commercial LLP were instructed in order to draft instruction to counsel in relation to the merits of the ongoing legal claim, as well as obtain counsel's opinion. Their costs have been agreed on a fixed fee quote of £5,000 plus VAT, which have been paid in full by Silke & Co (the firm of former liquidator, Ian Michael Rose). Counsel's opinion has been obtained, incurring a fixed fee of £6,000 plus VAT, which was also paid by Silke & Co. Additional expenses relating to the claim relate to mediation costs of £2,796.67 + VAT, and an expert opinion of £1,296.20 + VAT, both of which have been paid by Wilkin Chapman Business Solutions limited (the Liquidator's firm).

The Liquidator has instructed solicitors from Wilkin Chapman LLP, to advise in relation to advise and represent him in respect of the repossession of the leasehold property, and this matter is ongoing as at the date of this report. The time costs incurred by Wilkin Chapman LLP in the period total £2,075 plus VAT, and to date total £18,054 plus VAT. No fees have been paid to date. No disbursements have been incurred in the period, but disbursements totalling £544.60 have been incurred to date, which also have not been paid.

#### **Agents and valuers**

The sum of £3,738.68 has been paid to JB Leitch Solicitor, who are instructed by Estates and Management, who act as the landlord of the property detailed above's agent, and also FirstPort Property Services Limited, who act as managing agent of said property. The sum of £1,702.27 was paid by TFG Capital, and the sum of £2,036.41 was paid by Silke & Co (the firm of Ian Michael Rose, the former liquidator).

The sum of £2,796.67 plus VAT has been paid to Anthony D Bates Partnership LLP, a consulting engineering firm specialising in dredging and all matters associated with dredging, to provide the Liquidator with an expert opinion on the facts of the dispute between the Company and Expanded Limited, who are the parties involved in the legal claim detailed in this report and previous progress reports.

The sum of £1,296.20 plus VAT has been paid to Davies and Davies Associates Ltd in respect of a non-refundable fee for a mediation hearing, which totalled £2,592.40.

I understand the previous Joint Liquidators, have entered into an agreement with the Company's director to provide assistance concerning the legal dispute detailed above. I understand this agreement was entered into (although I await an executed copy of the Deed) given his key knowledge of the contract undertaken by the Company. Under the terms of the Deed Mr Earle is to receive half of the net proceeds of any settlement obtained.

#### **Insurance**

The sum of £6,557 is currently payable to Marsh in respect of the total premium on open cover insurance, which covers material damage and public liability, in respect of the leasehold property.

### **CREDITORS' RIGHTS**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

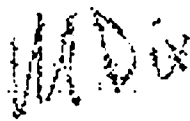
## CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

The sale of the property and the legal claim remain ongoing. At present, I am unable to confirm when these matters will be concluded.

For further information regarding this case please contact Jack Barker on 01472 806700 or at [jack.barker@wilkinchapman.co.uk](mailto:jack.barker@wilkinchapman.co.uk)

Signed:



---

Matthew Dix  
Liquidator

Dated:

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11 August 2022

## Appendix 1

### Statutory Information

<b>Company Name</b>	Abwood Contract Support Limited
<b>Former Trading Name</b>	N/A
<b>Company Number</b>	03329211
<b>Registered Office</b>	Wilkin Chapman Business Solutions Limited , Cartergate House, 26 Chantry Lane, Grimsby, North East Lincolnshire, DN31 2LJ
<b>Former Registered Office</b>	Dock Office 1, Onega Gate, London, SE16 7PF
<b>Office Holders</b>	Matthew Dix
<b>Office Holders' Address</b>	Wilkin Chapman Business Solutions Limited, Cartergate House, 26 Chantry Lane, Grimsby, North East Lincolnshire, DN31 2LJ
<b>Date of Appointment</b>	15 June 2017
<b>Change in Office Holder</b>	<p>On 19 March 2021 Catherine Lee-Baggaley was replaced by Matthew Dix of this firm, as Joint Liquidator, following an order of the High Court in proceedings entitled CR-2021-00046</p> <p>Ian Michael Rose was removed as Joint Liquidator, following an order of the High Court, dated 18 July 2022, in proceedings entitled CR-2022-002064</p>

**Appendix 2**

**Receipts and Payments account for the period 15 June 2021 to 14 June 2022**

Abwood Contract Support Limited  
(In Liquidation)  
LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 15/06/2021 To 14/06/2022 £	From 15/06/2017 To 14/06/2022 £
RECEIPTS			
Freehold property	750,000.00	0.00	0.00
Leasehold Improvements	NIL	0.00	0.00
Plant & Machinery	NIL	0.00	0.00
Fixtures & Fittings	2,500.00	0.00	0.00
Other Assets	3,000.00	0.00	0.00
Book Debts	Uncertain	0.00	0.00
Amounts Owed by Group Undertakings	Uncertain	0.00	0.00
Bank interest, gross		(0.01)	1.62
Sundry refunds		0.00	413.18
Legal Claim	Uncertain	0.00	0.00
Creditors Contribution to Costs		0.00	1,702.27
		<u>(0.01)</u>	<u>2,117.07</u>
PAYMENTS			
HSBC Bank plc	(197,015.23)	0.00	0.00
TFG Capital Limited	(714,906.46)	0.00	0.00
Bank interest, gross		0.01	(1.62)
Service Charge		0.00	1,702.27
Telephone/Print/Fax		60.60	118.35
Postage		1.20	55.83
Statutory advertising		0.00	145.00
Trade & expense	(250,073.06)	0.00	0.00
HM Revenue & Customs	(25,675.73)	0.00	0.00
Ordinary shareholders	(100.00)	0.00	0.00
		<u>61.81</u>	<u>2,019.83</u>
Net Receipts/(Payments)		<u>(61.82)</u>	<u>97.24</u>
MADE UP AS FOLLOWS			
Estate Account		(74.17)	31.78
VAT Receivable / (Payable)		12.36	63.84
		<u>(61.81)</u>	<u>95.62</u>



### Appendix 3

#### Detailed list of work undertaken for Abwood Contract Support Limited in Creditors' Voluntary Liquidation for the review period 15 June 2021 to 14 June 2022

Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
<b>Statutory and General Administration</b>	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
<b>Reports</b>	Preparing annual progress report, investigation and general reports to creditors
<b>Realisation of Assets</b>	
Freehold/Leasehold Property	Liaising with solicitors regarding the settlement agreement Reviewing draft agreement provided Seeking advice on terms of the draft agreement provided Instructing solicitors to draft a settlement agreement in line with what had been agreed in principle
Legal Claim	Liaising with solicitors Reviewing correspondence received from the other party Conference calls between the liquidators, the director, and the instructed legal representative Agreeing a strategy
<b>Creditors and Distributions</b>	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD

#### Current Charge-out Rates for the firm

##### Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Partners	375
Manager	275

ANNUAL PROGRESS REPORT OF ABWOOD CONTRACT SUPPORT LIMITED (IN LIQUIDATION)

Staff	Charge out rates £
Assistant Manager	225
Senior Administrator	200
Administrator	175
Cashier	150
Assistants and Support Staff	100

## **Appendix 4**

**Time cost information for period 15 June 2021 to 14 June 2022 & cumulative for full period**

## Time Entry - Detailed SIP9 Time & Cost Summary

AJ6SC - Abwood Contract Support Limited  
From: 22/11/2021 To: 21/11/2022  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN : Administration & Planning	0.00	0.80	0.70	1.50	3.00	545.00	181.67
CR-CRED : Creditors & Distributions	0.40	0.90	0.00	0.00	1.30	352.50	271.15
IN-INV : Investigations	0.00	0.90	0.00	0.00	0.90	247.50	275.00
RA-FLTG : Asset Realisations / Contributions	11.40	0.00	0.00	0.00	11.40	4,275.00	375.00
S2-FIXED : Fixed Charge Assets	10.40	0.00	0.00	0.00	10.40	3,900.00	375.00
S3-STAT : Statutory & Compliance	0.00	0.00	1.10	0.00	1.10	220.00	200.00
Productive Time	22.20	2.60	1.80	1.50	28.10	9,540.00	339.50
Total Hours	22.20	2.60	1.80	1.50	28.10	9,540.00	339.50
Total Fees Claimed						0.00	

# Time Entry - Detailed SIP9 Time & Cost Summary

AJ6SC - Abwood Contract Support Limited  
To: 21/11/2022  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN : Administration & Planning	1.60	9.00	17.40	7.90	35.90	7,263.75	202.33
CR-CRED : Creditors & Distributions	0.40	2.64	8.20	1.95	13.19	2,616.00	196.33
IN-INV : Investigations	2.45	9.90	69.42	0.80	82.57	15,839.75	191.83
RA-FLTG : Asset Realisations / Contributions	132.15	9.95	22.25	0.00	164.35	54,280.00	330.27
S2-FIXED : Fixed Charge Assets	37.70	7.70	8.20	0.00	53.60	17,122.50	319.45
S3-STAT : Statutory & Compliance	1.80	15.10	12.50	0.00	29.40	6,877.50	233.93
Productive Time	176.10	54.29	137.97	10.65	379.01	103,999.50	274.40
Total Hours	176.10	54.29	137.97	10.65	379.01	103,999.50	274.40
Total Fees Claimed						0.00	

# Time Entry - SIP9 Time & Cost Summary

## Category 2 Disbursement (Grouped By Analysis Code)

AJ6SC - Abwood Contract Support Limited  
All Post Appointment Project Codes  
To: 21/11/2022

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Disbursement Description / Analysis Codes	Amount
Advertising: (D2ADVERT :)	145.00
Agents Costs: (D2AGENT :)	6,129.28
Fax and Printing: (D2FAXPRINT :)	118.35
Legal Costs: (D2LEGAL :)	13,200.00
Mileage: (D2WILE :)	72.90
Postage: (D2POST :)	50.83
Property Expenses: (D2PROPERTY :)	1,633.29
Software charges: (D2SOFTWARE :)	56.25
Stationary: (D2STATION :)	5.00
Travel Costs: (D2TRAVEL :)	189.50
Total	21,600.40

**Appendix 5****Time costs summary for period, cumulative & comparison with estimate for Abwood Contract Support Limited IN CREDITORS VOLUNTARY LIQUIDATION**

	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration & Planning	24	197.92	4,750	3	181.67	545	35.90	202.33	7,263.75
Creditors & Distributions	25	197	4,925	1.30	271.15	352.50	13.19	198.33	2,616
Investigations	43	190.70	8,200	0.90	275	247.50	82.57	191.83	15,839.75
Asset Realisations / Contributions	47	184.04	8,650	11.40	375	4,275	164.35	330.27	54,280
Fixed Charge Assets	-	-	-	10.40	375	3,900	53.60	319.45	17,122.50
Statutory & Compliance	17	211.76	3,600	1.10	200	220	29.40	233.93	6,877.50

## Appendix 6

### Expenses summary for period, cumulative & comparison with estimate for Abwood Contract Support Limited in Creditors' Voluntary Liquidation

Below are details of the Liquidator's expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
<b>Category 1 Expenses</b>				
Bonding	384	30	30	This expense differs now due to the removal of Ian Michael Rose as Joint Liquidator, which has required Matthew Dix to be bonded as sole Liquidator.
Advertising	280	-	145	The costs are lower as the estimate included provision for the advertisement of a notice of intended dividend, which may still be required.
Agent Fees	16,000	-	2,796.67	It is anticipated that further costs will be incurred during the course of the liquidation.
Solicitor Fees	5,000	-	55,200	These costs are significantly higher than anticipated due to the complications relating to the ongoing legal claim.
Counsel Fee	-	-	7,200	
Service Charge	-	-	2,036.41	These costs relate to a service charge totalling £3,738.68, of which Silke & Co paid £2,036.41 and TFG Capital paid the remainder.
Mediation Costs	-	1,296.20	1,296.20	These costs represent half of the mediator's fee as agreed by both parties.
Open Cover Insurance	-	2,128	6,557	This relates to open cover insurance in place for the leasehold property.
Postage	-	-	55.83	
<b>Total Category 1 Expenses</b>	<b>21,664</b>	<b>3,454.20</b>	<b>75,317.11</b>	
<b>Category 2 Expenses</b>				
Travel and Mileage	-	-	262.40	These costs relate to train and tube tickets purchased whilst travelling to a meeting regarding the ongoing legal claim.
Stationery	-	-	5	
Telephone/Printing/Fax	-	-	118.35	
Software Charges	-	-	-	Please be advised that, whilst it was originally envisaged that these expenses would be charged to the estate, this has been no longer allowed since 1 April 2021
Wilkin Chapman LLP (Fees and Disbursements)	-	2,075	22,209.40	It was not originally anticipated that it would be necessary to instruct solicitors to advise in relation to this matter.
<b>Total Category 2 Expenses</b>	<b>0.00</b>	<b>2,075</b>	<b>22,595.15</b>	



## Appendix 7

### **WILKIN CHAPMAN BUSINESS SOLUTIONS LIMITED EXPENSES AND CHARGEOUT RATES EFFECTIVE FROM 1 APRIL 2021**

#### **Expenses**

##### Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges.

Category 2 - approval required - all other items of expenditure. Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs.

##### Charging Policy of Wilkin Chapman Business Solutions Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Wilkin Chapman Business Solutions Limited and as they are incurred.

Category 2 expenses, the following items are recharged at the following rates:

- Where meeting rooms of Wilkin Chapman Business Solutions Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting. (Not applicable from 1 April 2021)
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile.
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1.50 per box per month. (Not applicable from 1 April 2021)
- With effect from 1 April 2021 the Office Holder(s) reserve the right to recharge the costs incurred for offsite storage of books and records, currently 5p per box, per week. In addition, a recharge may occur for the collection and return of the books and records.
- The Office Holder(s) also reserve the right to recharge the costs incurred for the destruction of the books and records upon their release, currently £1.70 per box.
- Printing and photocopying is charged at 15p per sheet.
- Faxes are charged at 50p per sheet.
- IPS computer charge £6.25 per month, up to a maximum of £200 per case. (Not applicable from 1 October 2018).
- Stationery charged at £5.00 per file.

#### **Chargeout Rates**

The hourly rates for the different levels of staff are shown below:

Insolvency Practitioner	£375
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units.

Please note that the above expenses and chargeout rates are the same as they were for Silke & Co Limited and have not changed since 1 October 2013, with the exception of the rate of the Insolvency Practitioner which increased from £350 on 1 April 2020.

**Wilkin Chapman Business Solutions Limited****Charging Policy****Chargeout Rates**

The officeholder has overall responsibility for the administration of the estate. The officeholder will be assisted by other members of staff in the insolvency case administration team, to whom tasks will be delegated. It is the officeholder'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, skill and experience actually required to perform it.

There are various grades of staff working in the officeholder's case administration team, and each grade is allocated an hourly charge out rate which is reviewed from time to time. Time spent by insolvency practitioners and all staff in relation to the insolvency estate is charged to the estate and is subject to VAT at the applicable rate, where appropriate. The minimum unit of time recorded is 6 minutes, and time is charged at the rates prevailing at the time the work is done.

Wilkin Chapman Business Solutions Limited's charge out rates are reviewed periodically, and the current hourly charge out rates, which are effective from 1 March 2022, are set out in the table below:

<b>Grade</b>	<b>Rate (£)</b>	<b>Previous Rate (£)</b>
Insolvency Practitioner	375	375
Senior Manager	300	-
Manager	275	275
Assistant Manager	250	225
Senior Administrator	200	200
Administrator	175	175
Cashier	150	150
Assistants and Support Staff	100	100

**Expenses**

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.

There are two categories of expense:

**Category 1 expenses:** These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

**Category 2 expenses:** These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

The following Category 2 expenses will be charged to a case, subject to creditor approval.

- Car Mileage – Charged at the rate of 45 pence plus VAT per mile

### Payments to Associates

Any payments made by the office holder to associates must be disclosed and approved in the same manner as the office holder's remuneration or category 2 expenses.

Where the office holder instructs solicitors from Wilkin Chapman LLP, a firm associated with Wilkin Chapman Business Solutions Limited, their charges will be calculated by reference to time spent dealing with the matter, at their prevailing hourly rates plus VAT and disbursements. The relevant hourly rates are set out in the table below. Where Wilkin Chapman LLP are instructed by the officeholder to deal with any debt collection work, their fees will be calculated on the basis of 15% of realisations, plus VAT and disbursements.

Grade	Applicable Hourly Rates (£)
Senior Solicitor/Partner	250-300
Solicitor	146-250
Trainee Solicitors/Paralegals	112-146

### Legal disbursements

Where solicitors are instructed, they may incur disbursements which will be recharged as a disbursement to the insolvent estate at cost. Such disbursements likely to be incurred, and the basis of their charge, are summarised (but not limited to) the following:

- Counsel fees charged at time costs plus VAT at the prevailing rate.
- Court fees at cost.
- Car Mileage – charged at the rate of 45 pence plus VAT per mile.
- Search fees charged at cost plus VAT.
- Telegraphic Transfer Fee – charged at the rate of £25 plus VAT per transfer.

In certain circumstances where contentious litigation is required the Liquidator may be required to obtain insurance to protect the Company against any adverse cost orders. Such premiums would be paid as an expense of the winding-up from the proceeds of any recoveries achieved.

In such circumstances, and given the inherent risk of litigation, Solicitors and Counsel may require the Liquidator, acting on behalf of the Company, to enter into conditional fee arrangements. The fees proposed on such arrangements shall be on an enhanced time basis.