

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number	0	3	4	7	7	4	1	3
Company name in full	Wigan Football Company Limited							

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

2 Liquidator's name

Full forename(s)	Paul
Surname	Stanley

3 Liquidator's address

Building name/number	340 Deansgate
Street	Manchester
Post town	M3 4LY
County/Region	
Postcode	
Country	

4 Liquidator's name ①

Full forename(s)	Dean
Surname	Watson

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


5 Liquidator's address ②

Building name/number	340 Deansgate
Street	Manchester
Post town	M3 4LY
County/Region	
Postcode	
Country	

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

LIQ03

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6	Period of progress report															
From date	^d	1	^d	7	^m	0	^m	5	^y	2	^y	0	^y	2	^y	2
To date	^d	1	^d	6	^m	0	^m	5	^y	2	^y	0	^y	2	^y	3
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	1	^d	4	^m	0	^m	7	^y	2	^y	0	^y	2	^y	3

**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 **Sam Litchfield**

Company name **Begbies Traynor (Central) LLP**

Address **340 Deansgate**

Manchester

Post town **M3 4LY**

County/Region

Postcode

Country

DX

Telephone **0161 837 1700**

**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

Wigan Football Company Limited (In **Creditors' Voluntary Liquidation**)

Progress report

Period: 17 May 2022 to 16 May 2023

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.

Contents

- ❑ Interpretation
- ❑ Company information
- ❑ Details of appointment of liquidators
- ❑ Progress during the period
- ❑ Estimated outcome for creditors
- ❑ Remuneration and expenses
- ❑ Liquidators' expenses
- ❑ Assets that remain to be realised and work that remains to be done
- ❑ Other relevant information
- ❑ Creditors' rights
- ❑ Conclusion
- ❑ Appendices
 - 1. Liquidators' account of receipts and payments
 - 2. Liquidators' time costs and expenses
 - 3. Statement of Liquidators' expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Wigan Football Company Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The Company moving into creditors' voluntary liquidation from administration pursuant to Paragraph 83 of Schedule B1 to the Act
"the liquidators", "we", "our" and "us"	Paul Stanley and Dean Watson of Begbies Traynor (Central) LLP, 340 Deansgate, Manchester, M3 4LY
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & 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

Trading name(s):	Wigan Football Company
Company registered number:	03477413
Company registered office:	340 Deansgate, Manchester, M3 4LY
Former trading address:	DW Stadium, Loire Drive, Robin Park, WN5 0UH

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	17 May 2021
Date of liquidators' appointment:	17 May 2021, following a move from Administration
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 17 May 2022 to 16 May 2023.

Receipts

Bank Interest Gross

£203.71 was earned in Bank interest during the period of this report.

Rates Refund

£3,159 was paid by Wigan Borough Council in relation to a Business Rates overpayment refund claim.

Payments

Former Administrators Fees

£68,891.33 has been paid during the period in relation to the time costs that were outstanding in relation to the Former Joint Administrators' appointment in line with the approval obtained by creditors.

Liquidators' Fees

Further details in relation to the Joint Liquidators' fees may be found in Section 6 below.

Professional Fees

£5,125 has been paid in the period in relation to assistance provided regarding the Covid Business Interruption claim. The £5,125 is broken down as follows:

- £1,025 was paid to Marsh Holdings
- £4,100 was paid to Eddisons Insurance, in line with the approval obtained from creditors in relation to Category 2 expenses.

Stationery & Postage

£10.91 was paid to Postworks in relation to postage costs incurred.

UNSECURED CREDITORS

Catch up Dividend

During the period, an additional claim of £96,792.70 was received from HMRC. A catch up unsecured dividend of 10p in the £ was paid in November 2022, totalling £9,679.27.

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. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous report contains details of the work undertaken since our appointment.

General case administration and planning

Insolvency practitioners are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Time charged to 'general case administration and planning' in the period of this report will include work of this nature, as well as:

- Undertaking case and compliance reviews;
- Updating our internal case diary to ensure that statutory deadlines are monitored;
- Maintaining our online filing system;
- Maintaining this firm's specialist insolvency practitioners software;
- Correspondence with Utility Companies;
- Liaising with various parties who have provided assistance to the Joint Liquidators' throughout the period, and arranged for any associated invoices to be settled

Compliance with the Insolvency Act, Rules and best practice

Insolvency practitioners are required to comply with the provisions of The Insolvency Act and The Insolvency Rules, together with best practice guidelines laid down within the profession. This includes the undertaking of periodic reviews of case progression, ensuring that a specific bond is in place at the correct value, and the issuing of periodic reports on the progress of the insolvency to creditors.

Time charged to this area during the period includes:

- Cashiering functions including undertaking bank account reconciliations and payment requests;
- Preparing and distributing the annual progress report for the period 17 May 2021 to 16 May 2022 along with all associated documents;
- Bond reviews.

Realisation of assets

As outlined in our previous progress report, significant time had previously been incurred in dealing with the insurers and all necessary parties regarding the Covid Business Interruption claim brought against the Company's former insurers.

Further time has been incurred in relation to the ongoing claim during the period of this report. Detailed schedules of loss have been prepared, and further discussions with the insurers have taken place throughout the period.

The outcome of the final element of the claim remains uncertain at this stage, but further time will continue to be incurred as we work towards reaching a final settlement.

In addition, we have also been liaising with Wigan Warriors ("Warriors") in relation to funds that were due to the Company (relating to the pre-appointment period). An agreement has been reached with Warriors, and it is anticipated that a total of £24,000 will be received during the period of our next progress report.

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

Time charged to this area during the period includes:

- Corresponding with HMRC regarding their claim;
- Logging new creditor claims;
- Dealing with creditor enquiries via post, email and telephone;
- Reviewing and paying a catch up dividend of 10p in the £ to HMRC

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

Time charged to this area during the period includes:

- Preparing and submitting the latest Corporation Tax Return;
- Liaising with HMRC re potential VAT de-registration and disbanding the VAT group;
- Preparing and submitting VAT100 returns for the VAT group;
- Liaising with the pension provider and the RPS re the outstanding pension contributions

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the Former Joint Administrators' Statement of Proposals.

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:

Preferential creditors

As outlined in the previous progress report, a dividend of 100p in the £ has been paid to the Preferential Creditors of the Company.

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

Details of how the prescribed part for unsecured creditors is calculated were provided in the Former Joint Administrators' Statement of Proposals.

As there are no unsatisfied floating charges, there is no net property and no prescribed part.

Unsecured creditors

A dividend of 10p in the £ has been paid to the unsecured creditors.

The timing and quantum of any further dividends are uncertain at this stage, however in the event that further dividends become payable we will notify creditors accordingly.

6. REMUNERATION & EXPENSES

Our remuneration has been fixed by a decision of the creditors on 23 June 2021 obtained via a Decision Procedure by way of correspondence 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 in attending to matters arising in the winding up as set out in our fees estimate in the sum of £151,750, plus one third of time costs incurred.

We are authorised to draw expenses for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, a copy of which is attached at Appendix 2 of this report.

Our time costs for the period from 17 May 2022 to 16 May 2023 amount to £37,613 which represents 96.7 hours at an average rate of £388.97 per hour.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- ❑ Time Costs Analysis for the period 17 May 2022 to 16 May 2023
- ❑ Begbies Traynor (Central) LLP's charging policy

To 16 May 2023, we have drawn the total sum of £117,500 on account of our remuneration, against total time costs of £119,698 incurred since the date of our appointment as liquidators.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

As can be seen from the information above, the level of our approved remuneration has been sufficient to cover the costs of the liquidation and we are pleased to report that we do not anticipate seeking any increase or amendment to our approved remuneration basis if matters progress to conclusion as envisaged.

Expenses

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

Category 2 Expenses

In accordance with the resolution obtained in relation to expenses, the following Category 2 expenses have been charged to the case since our last report to creditors:

Other amounts paid or payable to the office holder's firm	
Type and purpose	Amount £
Eddisons Insurance Services, which is a member of the Begbies Traynor group, has provided assistance in relation to the ongoing Covid Business Interruption claim being pursued by the Joint Liquidators	4,100
TOTAL	4,100

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained

online at www.begbies-traynor.com/creditorsguides Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the liquidation would total £23,076. Creditors should also note that several items of expenditure appearing on the Receipts and Payments account in the previous progress report related to the former administration. Details of why the initial expenses estimate in the administration was exceeded were provided in the final progress report of the Joint Administrators.

With regard to expenses specific to the liquidation only, we can confirm that we do not expect our initial estimate to be exceeded if matters progress to conclusion as envisaged.

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

Assets That Remain To Be Realised

As outlined above, we will continue to pursue the Covid Business Interruption claim. Any future realisations are uncertain at this stage, however a full update will be provided to creditors in our next progress report.

We will also collect the funds outstanding from Warriors following the agreement recently reached.

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:

- Undertake case and compliance reviews;
- Update our internal case diary to ensure that statutory deadlines are monitored;
- Maintain our online filing system;
- Maintain this firm's specialist insolvency practitioners software; and
- Review the case specific inbox.

Compliance with the Insolvency Act, Rules and best practice

We will continue to:

- Complete cashiering functions including undertaking bank account reconciliations and payment requests; and
- Prepare and distribute annual progress reports along with the final report and account of the liquidation

Realisation of assets

We will continue to:

- Liaise with all necessary parties with a view to obtaining a final settlement in relation to the claim brought by the Joint Liquidators

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

We will continue to:

- Log new creditor claims; and
- Deal with creditor enquiries via post, email and telephone
- Pay catch up dividends should it become necessary where new claims are submitted

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

We will continue to:

- Prepare and submit Corporation Tax Returns; and
- Prepare and submit VAT returns.

How much will this further work cost?

The 'further work' detailed above has always been anticipated, but at this point in the proceedings, it has not yet been completed. As you know, this work is necessary in order that I may complete the liquidation as envisaged. The cost of completing this work will not exceed any amounts approved by creditors previously. However, in the event that our initial fees estimate is exceeded, we will write to creditors accordingly.

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 sent to creditors at the outset of the liquidation, which included all of the expenses that we anticipate that we will incur throughout the liquidation.

What is the anticipated payment for administering the case in full?

We estimated that the cost of administering the liquidation would be in the region of £151,750 (plus one third), and approval has been received by the creditors to draw our remuneration up to that level. At this stage in the liquidation, we estimate that total remuneration drawn will be in line with the approval obtained.

9. OTHER RELEVANT INFORMATION

Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

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.

A handwritten signature in black ink, appearing to read 'Paul Stanley', with a stylized flourish at the end.

Paul Stanley
Joint Liquidator

Dated: 14 July 2023

APPENDIX 1

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 17 May 2022 to 16 May 2023

Statement of Affairs £	From 17/05/2022 To 16/05/2023 £	From 17/05/2021 To 16/05/2023 £
ASSET REALISATIONS		
Bank Interest Gross	203.71	203.71
Book Debts	NIL	231.23
Contribution to Costs - Wigan AFC	NIL	98,207.00
Covid Business Interruption Claim	NIL	203,264.77
Rates Refund	3,159.00	3,159.00
Surplus from Administration	NIL	1,237,978.55
	<u>3,362.71</u>	<u>1,543,044.26</u>
COST OF REALISATIONS		
Agents/Valuers Fees (1)	NIL	14,114.30
Bank Charges	NIL	30.55
Former Administrators Disbursements	NIL	1,448.26
Former Administrators Fees	68,891.33	276,018.33
Landlord Legal costs	NIL	13,560.00
Legal Fees (1)	NIL	100,000.00
Liquidators' Fees	117,500.00	117,500.00
Other Property Expenses	NIL	1,639.08
POst completion apportionments	NIL	7,687.50
Professional Fees	5,125.00	5,125.00
Running costs	NIL	25.65
Stationery & Postage	10.91	10.91
Statutory Advertising	NIL	198.90
Unclaimed Dividends	NIL	15.80
Wages & Salaries - Stewards	NIL	14.20
	<u>(191,527.24)</u>	<u>(537,388.48)</u>
PREFERENTIAL CREDITORS		
Employees re Arrears/Hol Pay	NIL	321.34
PAYE/NIC deductions from pref divide	NIL	126.11
RPO re Arrears/Holiday Pay	NIL	28,866.71
	<u>NIL</u>	<u>(29,314.16)</u>
UNSECURED CREDITORS		
Employees	NIL	127.44
Group dividends - WAFC/WAH	NIL	663,227.19
HM Revenue & Customs	9,679.27	9,679.27
PAYE/NIC deductions from unsec divid	NIL	31.60
RPO	NIL	20,287.87
Trade Creditors	NIL	14,896.17
	<u>(9,679.27)</u>	<u>(708,249.54)</u>
	<u>(197,843.80)</u>	<u>268,092.08</u>

COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 17 May 2022 to 16 May 2023; and
- c. Cumulative Time Costs Analysis for the period from 17 May 2021 to 16 May 2023.

BEGBIES TRAYNOR CHARGING POLICY

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This policy 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 creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fee estimate creditors can see how we propose to be remunerated.

In addition, this policy 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 guidance* indicates that such charges should be disclosed to those who are responsible for approving the basis of 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 their 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 in 6 minute units 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

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 include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 expenses (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 expenses (approval required) - Items of expenditure that are directly related to the case and either:
 - (i) 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; or
 - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- ❑ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- ❑ Car mileage which is charged at the rate of 45 pence per mile;

Payments anticipated to be made to associates (pursuant to (ii) above)

Services provided by other entities within the Begbies Traynor group

The following expenses 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):

Instruction of Eddisons Insurance Services Limited ("EIS") to provide advice and assistance in relation to the ongoing Business Interruption Insurance Claim that has been commenced as a result of a loss of income following the Covid-19 pandemic.

The total estimated costs of EIS are uncertain at this stage, but an estimated figure of £10,000 has been included in the Joint Liquidators' expenses estimate.

General Office Overheads.

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 Manchester office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 January 2022 until further notice
Partner	545
Director	490
Senior Manager	435
Manager	380
Assistant Manager	275
Senior Administrator	240
Administrator	195
Junior Administrator	155
Cashier	155

Prior to 31 December 2021, the following rates applied:

Charge-out

Grade of staff	rate (£ per hour)
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Cashier	140
Secretarial	140

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

As detailed above, time is recorded in 6 minute units.

TIME COSTS ANALYSIS FOR THE PERIOD FROM 17 MAY 2022 TO 16 MAY 2023

SIP9 Wigan Football Company Limited - Creditors Voluntary Liquidation - 10W1400.CVL : Time Costs Analysis From 17/05/2022 To 16/05/2023

Staff Grade		Commissioner/Partner	Director	Senior Manager	Manager	Assistant Manager	Senior Advisor	Advisor	Junior Advisor	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	4.9	1.2	3.8	0.6		3.6				14.0	6,965.00	497.51
	Administration			2.6	0.7		0.2	1.6			5.0	1,737.50	347.50
	Total for General Case Administration and Planning:	4.9	1.2	6.4	1.3		3.8	1.6			19.0	7,702.50	406.42
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Banking		1.5				1.5	0.6		9.3	19.2	4,273.00	222.43
	Case Closure												0.00
	Statutory reporting and statement of affairs	7.4		1.0	3.2		0.6				12.2	6,628.00	477.53
	Total for Compliance with the Insolvency Act, Rules and best practice:	7.4	1.5	1.0	3.2		0.1	0.6		9.3	31.4	16,908.00	521.69
Investigations	CDDA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection	15.1		0.9							16.0	6,621.00	413.81
	Property business and asset sales	7.3									7.3	3,978.00	545.00
	Retention of Third Party assets												0.00
	Total for Realisation of assets:	22.4		0.9							23.3	12,609.00	546.76
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others	0.6	0.4	3.6	0.4		2.8	0.6			8.4	2,971.00	353.69
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	0.6	0.4	3.6	0.4		2.8	0.6			8.4	2,971.00	353.69
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors				0.3			0.6			0.9	231.00	256.67
	Meetings												0.00
	Other			0.3							0.3	190.00	433.00
	Tax	0.2	0.3	2.8			9.7	0.4			13.4	3,832.00	285.95
	Litigation												0.00
	Total for Other matters:	0.2	0.3	3.1	0.3		9.7	1.0			14.6	4,241.00	290.61
	Total hours by staff grade:	36.4	3.8	14.9	6.1		24.4	3.6		9.3	88.7		
	Total time cost by staff grade £:	18,293.00	1,862.00	6,481.00	1,938.00		6,848.00	741.00		1,441.00		37,813.00	
	Average hourly rate £:	646.00	490.00	436.00	318.00	0.00	280.30	186.00	0.00	156.00			388.97
	Total fees drawn to date £:											117,600.00	

CUMULATIVE TIME COSTS ANALYSIS FOR THE PERIOD FROM 17 MAY 2021 TO 16 MAY 2023

SIP9 Wigan Football Company Limited - Creditors Voluntary Liquidation - 10WI400.CVL : Time Costs Analysis From 17/05/2021 To 16/05/2023

Staff Grade		Consultant/Partner	Director	Sr Mngr	Mngr	Asst Mngr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case panning	24.8	2.6	3.8	9.4		3.6	11.9			56.1	21,911.00	392.79
	Administration	2.6	0.4	2.6	3.9		0.2	26.2	0.1		35.9	8,840.00	246.24
	Total for General Case Administration and Planning:	27.3	3.0	6.4	13.3		3.8	38.1	0.1		92.0	30,651.00	333.16
Compliance with the insolvency Act, Rules and best practice	Appointment	2.0			1.0			2.3			5.3	1,910.00	325.31
	Banking and Bonding		2.8		0.3		6.5	12.1	0.7	28.1	52.5	9,949.00	191.50
	Case Closure	0.6									0.6	247.50	496.00
	Statutory reporting and statement of affairs	7.4		1.0	3.2		0.6				12.2	5,628.00	477.70
	Total for Compliance with the insolvency Act, Rules and best practice:	9.9	2.8	1.0	5.0		3.1	14.4	0.7	28.1	71.0	17,534.50	252.60
Investigations	CCDA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection	16.1		0.5							17.0	3,166.00	535.18
	Property, business and asset sales	15.6			1.6						17.2	8,669.00	516.90
	Reversion of the third party assets												0.00
	Total for Realisation of assets:	31.7		0.5	1.6						34.2	18,655.00	527.52
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others	23.0	2.1	3.5	32.7		2.8	74.2			138.5	35,257.50	283.45
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	23.0	2.1	3.5	32.7		2.8	74.2			138.5	35,257.50	283.45
Other matters which include meetings, tax, litigation, pensions and travel	Seeking decisions of creditors				0.3			0.6			0.9	231.00	256.67
	Meetings												0.00
	Other			0.3	6.7			15.3			22.3	5,255.00	235.65
	Tax	0.2	0.7	2.8	8.4		9.7	12.6	0.6		31.9	8,314.00	260.63
	Litigation												0.00
	Total for Other matters:	0.2	0.7	3.1	12.4		9.7	28.4	0.6		55.1	13,800.00	250.45
	Total hours by staff grade:	92.3	8.6	14.9	65.0		25.4	155.1	1.4	28.1	396.8		
	Total time cost by staff grade £:	47,888.50	4,043.00	6,481.50	23,069.50		6,096.00	27,866.50	196.00	4,177.00		119,638.00	
	Average hourly rate £:	518.84	470.12	435.00	353.99	0.00	240.00	179.28	140.00	148.65			306.29
	Total fees drawn to date £:											117,500.00	

STATEMENT OF 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				
Professional Fees	Marsh Holdings	1,025	1,025	Nil
Postage	Postworks	8.28	10.91	Nil
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
Professional Fees	Eddisons	4,100	4,100	Nil

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Professional Fees	Marsh	1,025
Postage	Postworks	10.91
Professional Fees	Eddisons	4,100
Statutory Advertising	Courts Advertising	198.90
Bank Charges	Allied Irish Bank	30.55

For the avoidance of doubt, all expenses relating to the previous administration period were detailed in our previous progress report.