

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



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21/03/2020

#21

COMPANIES HOUSE

1 Company details

Company number 0 3 7 4 2 7 5 9

Company name in full Cameron Black Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) William Matthew

Surname Tait

3 Liquidator's address

Building name/number 2 City Place

Street Beehive Ring Road

Post town Gatwick

County/Region West Sussex

Postcode R H 6 0 P A

Country

4 Liquidator's name

Full forename(s) Jamie

Surname Taylor

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend

County/Region Essex

Postcode S S 1 2 E G

Country

Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

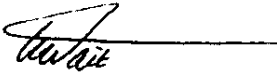
6 Period of progress report

From date	d	2	d	6	m	0	m	1	y	2	y	0	y	1	y	9
To date	d	2	d	5	m	0	m	1	y	2	y	0	y	2	y	0

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	Signature	X		X												
Signature date	d	2	d	0	m	0	m	3	y	2	y	0	y	2	y	0

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 **William Matthew Tait**

Company name **BDO LLP**

Address
5 Temple Square
Temple Street

Post town **Liverpool**

County/Region

Postcode **L 2 5 R H**

Country

Dx

Telephone **01512 374 500**



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

Cameron Black Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 26/01/2019 To 25/01/2020 £	From 26/01/2015 To 25/01/2020 £
ASSET REALISATIONS		
Balance of funds from Administration	NIL	202,035.87
Book debts	NIL	126,838.51
Cash at Bank	NIL	217.02
Director's Loan Account	NIL	10,000.00
Interest Gross	13.79	94.46
	<u>13.79</u>	<u>339,185.86</u>
COST OF REALISATIONS		
Agents fees and disbursements (RPA)	NIL	5,400.00
Bank Charges	NIL	16.28
Data protection registration fee	40.00	185.00
Joint Administrators' disbursements	NIL	460.80
Joint Administrators' fees	NIL	70,997.35
Legal Disbursements (Fenwick Elliott)	NIL	49.12
Legal Fees (Fenwick Elliott)	NIL	26,441.01
Legal Fees Gateley PLC	NIL	25,207.16
Liquidators' Disbursements	NIL	340.64
Liquidators' Fees (Post App)	NIL	141,363.50
Output VAT from Administration	NIL	4,530.06
PAYE & NI	NIL	1,813.02
Stationery & Postage	NIL	4,826.87
Statutory Advertising	NIL	357.43
Storage Costs	1,185.75	5,152.74
Unclaimed dividends fee	NIL	25.75
	<u>(1,225.75)</u>	<u>(287,166.73)</u>
PREFERENTIAL CREDITORS		
Preferential Wages & Holiday Pay	NIL	23,543.56
	<u>NIL</u>	<u>(23,543.56)</u>
	<u>(1,211.96)</u>	<u>28,475.57</u>
REPRESENTED BY		
Barclays floating current a/c		28,229.30
Input VAT		246.27
		<u>28,475.57</u>

Note:

On 16 February 2017, a first and final distribution to the preferential creditors of 100p in the £ totalling £25,356.58 was made.



Tel: +44 (0)151 237 4500
Fax: +44 (0)151 237 4545
www.bdo.co.uk

5 Temple Square
Temple Street
Liverpool
L2 5RH

TO ALL KNOWN CREDITORS AND SHAREHOLDERS

20 March 2020

Our Ref 00249513/WMT/DF/C2

Please ask for
David Forster
0151 237 4530
Email BRCMT@bdo.co.uk

Dear Madams/Sirs

Cameron Black Limited - In Creditors' Voluntary Liquidation ('the Company')
Registered number: 03742759

I set out below an annual progress report in accordance with Section 104A of the Insolvency Act 1986 and Rule 18.4 of the Insolvency (England and Wales) Rules 2016 ('the Rules'). This report covers the period from 26 January 2019 to 25 January 2020 ('the Period') and should be read in conjunction with my previous reports.

Professional information regarding the Joint Liquidators

The Joint Liquidators are currently William Matthew Humphries Tait (officeholder no: 9564) of BDO LLP ('BDO'), 2 City Place, Beehive Ring Road, Gatwick RH6 0PA and Jamie Taylor (officeholder no: 2748) of Begbies Traynor Group Plc ('Begbies'), The Old Exchange, 234 Southchurch Road, Southend, Essex SS1 2EG.

The Liquidation commenced on 26 January 2015 and the Joint Liquidators carry out their functions jointly and severally meaning any action can be done by one Liquidator or by both of them.

William Matthew Humphries Tait is responsible for the day to day management of the Liquidation, with Jamie Taylor responsible for the investigations into the Company's affairs prior to it entering Administration.

Receipts & Payments

I attach for your information a summary of my Receipts and Payments account, analysed to show activity in the last year compared to the whole of the Liquidation. The account shows a balance in hand of £28,476. The transactions shown for the Period are largely self-explanatory.

Costs in the Liquidation

All of the expenses that have been accrued during the Period have been paid.

Progress of the Liquidation and Details of Work Undertaken

The Joint Liquidators have continued to perform their statutory duties in the Liquidation. As previously reported the Joint Liquidators were approached by a third party who had requested the Company remain in Liquidation and not to be dissolved at this time. The Joint Liquidators agreed to continue the Liquidation and this position is being reviewed periodically.

BDO LLP, a UK limited liability partnership registered in England and Wales under number OC305127, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. A list of members' names is open to inspection at our registered office, 55 Baker Street, London W1U 7EU. BDO LLP is authorised and regulated by the Financial Conduct Authority to conduct investment business.

The Joint Liquidators are Data Controllers as defined by the General Data Protection Regulations. BDO LLP will act as Data Processor on the instruction of the Data Controllers. Personal data will be kept secure and processed only for matters relating to the Liquidation of Cameron Black Limited. Please see the privacy statement at <https://www.bdo.co.uk/en-gb/privacy-notices/insolvencies>



Assets

There are no remaining assets to be realised.

I can confirm that there are no assets of a peculiar or special nature, which cannot be sold. Consequently, there has been no distribution of unsold assets to creditors, as mentioned in Rules 18.10/14.13 of the Insolvency (England & Wales) Rules 2016.

Future Prospects for Creditors

Secured Creditor

There are no secured creditors in this Liquidation.

Preferential Creditors

Preferential claims are defined as monies owed to former employees in respect of arrears of wages and accrued holiday pay at the date of Liquidation.

As detailed in previous reports, the Joint Liquidators received claims totalling £25,357 from preferential creditors in respect of arrears of wages and holiday pay. A first and final distribution to the preferential creditors of 100p in the £ was paid on 16 February 2017.

Unsecured Creditors & Prescribed Part

The Statement of Affairs showed that the Company had unsecured claims totalling £4.1m. To date the Joint Liquidators have received claims from unsecured creditors totalling c£11m. The Joint Liquidators have not formally agreed any claims at this time.

With current information it is uncertain whether there will be a distribution to unsecured creditors due to ongoing holding costs.

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted a floating charge to a secured creditor, a proportion of the net property of that company must be made available purely for the unsecured creditors.

The Company had not granted a floating charge to any creditor after the 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

Investigations

The Joint Liquidators have a duty to investigate the affairs of the Company and also the conduct of the directors. In respect of the latter, the Joint Liquidators are required to submit a confidential statutory report to the Secretary of State. I confirm that a report has been submitted.

As previously reported, the Joint Liquidators have concluded their investigations.



Joint Liquidators' Remuneration

Pursuant to the Rules, the Joint Liquidators are obliged to fix their remuneration in accordance with Rule 18.16. This permits remuneration to be fixed either:

- (1) As a percentage of the assets realised and distributed; and/or
- (2) By reference to the time the Joint Liquidators and the staff have spent attending to matters in the Liquidation; and/or
- (3) As a set amount; and/or
- (4) As a combination of the above.

As mentioned in my previous reports, a Creditors' Committee was formed in the preceding Administration at a meeting of creditors, held on 31 March 2015.

Pursuant to Paragraph 83(8)(f) of Schedule B1 of the Insolvency Act 1986, the elected members of that Committee automatically continue in existence as if appointed as a Liquidation Committee ('the Committee').

It is for the Committee to consider the basis of the Joint Liquidators' remuneration and to consent to the drawing of fees by the Joint Liquidators. The Committee have authorised the drawing of the Joint Liquidators' fees to date at meetings held on 12 April 2016 and 9 March 2017.

In accordance with the guidelines set out under statement of Insolvency Practice 9, I enclose a schedule which analyses the time costs incurred to date and indicates the work undertaken in that respect.

During the Period the Joint Liquidators have accrued time costs totalling £8,117, representing 38 hours at an average charge out rate of £214 per hour. This can be broken down as follows:

	Hours	Time costs	Average rate
BDO	28.65	£5,403	£189
Begbies	9.00	£2,714	£302

The Joint Liquidators' time costs total £179,727, representing 690 hours at an average hourly rate of £260.

To date, the Joint Liquidators have drawn fees totalling £141,364, as shown on the enclosed Receipts and Payments account. No fees have been drawn during the Period.

For guidance, I enclose 'A creditors' guide to Liquidators' fees', together with documents that outline the policies of both BDO LLP and Begbies in respect of fees and disbursements.

Disbursements

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements. No category 1 disbursements have accrued during the Period.

Some Liquidators recharge expenses, for example printing, photocopying and telephone costs, which cannot economically be recorded in respect of each specific case. Such expenses, which are apportioned to cases, require the approval of the creditors before they can be drawn, and



these are known as category 2 disbursements. The policy of BDO LLP in respect of this appointment is not to charge any category 2 disbursements with the exception of mileage on the basis of the mileage scale approved by HMRC, being 45p per mile unless otherwise disclosed to the creditors. No category 2 disbursements have accrued during the Period.

Category 1 disbursements totalling £341 have been incurred and paid during the Liquidation as shown on the enclosed receipts and payments account.

Creditors' rights

I provide at the end of this report an extract from the Rules setting out the rights of creditors to request further information and/or challenge the remuneration or expenses within the liquidation. Creditors may access information setting out creditors' rights in respect of the approval of Liquidator's remuneration at <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency practitioners. In the event that you make a complaint to me but are not satisfied with the response from me then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is at: <http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>

If you require any further information, please contact me or my colleague David Forster at BRCMT@bdo.co.uk.

Yours faithfully
For and on behalf of
Cameron Black Limited

Matthew Tait
Joint Liquidator

William Matthew Humphries Tait is authorised to act in the United Kingdom as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales. Jamie Taylor is authorised to act as an Insolvency Practitioner by the Insolvency Practitioners Association in the United Kingdom.

Enclosures:

Receipts and Payments Account
SIP 9 Time Cost Report for the Period
SIP 9 Time Cost Report for the Liquidation
BDO LLP Policy in respect of Fees and Disbursements
Beggies Traynor Charging Policy
Statement of Creditors' Rights in respect of Fees and Disbursements

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Cameron Black Limited - In Creditors' Voluntary Liquidation

Summary of time charged and rates applicable for the period from 26 January 2015 (date of the Liquidation) to 25 January 2020

Description	PARTNER		MANAGER		ADMINISTRATOR		OTHER STAFF		TOTAL FOR PREVIOUS PERIOD		GRAND TOTAL		AVERAGE RATE
	26/01/2019-25/01/2020		26/01/2019-25/01/2020		26/01/2019-25/01/2020		26/01/2019-25/01/2020		26/01/2015-25/01/2019		26/01/2015 - 25/01/2020		
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
Steps on Appointment													
Statutory documentation									14.40	2,220.80	14.40	2,220.80	154.22
Setting up internal Files									1.00	190.10	1.00	190.10	190.10
Total	-	-	-	-	-	-	-	-	15.40	2,410.90	15.40	2,410.90	156.55
Planning and Strategy													
Strategy planning									6.75	2,318.25	6.75	2,318.25	343.44
Other matters			2.60	1,339.00	1.80	288.00			6.75	2,073.50	11.15	3,700.50	331.88
Total	-	-	2.60	1,339.00	1.80	288.00	-	-	13.50	4,391.75	17.90	6,018.75	336.24
General Administration													
Insurance matters									0.55	155.55	0.55	155.55	282.82
VAT									11.00	2,334.95	11.00	2,334.95	212.27
Taxation			0.55	209.00	0.30	48.00			4.20	1,073.50	5.05	1,330.50	263.47
Instruct/liaise solicitors									10.25	2,858.80	10.25	2,858.80	278.91
Investigations									243.25	71,764.70	243.25	71,764.70	295.02
Conduct reports									1.45	315.30	1.45	315.30	217.45
Receipts and payments			1.70	565.50	2.60	181.55	0.20	32.00	56.05	10,570.14	60.55	11,349.19	187.44
Remuneration issues									1.85	303.60	1.85	303.60	164.11
Statutory matters			1.15	438.65	0.20	26.20			10.80	3,070.50	12.15	3,535.35	290.98
General meetings									11.60	3,718.85	11.60	3,718.85	320.59
General discussions									0.75	247.75	0.75	247.75	330.33
General admin/correspondence			1.95	628.10	5.45	571.95	0.25	22.25	113.70	28,849.44	121.35	30,071.74	247.81
Maintain internal files									2.85	473.60	2.85	473.60	166.18
Total	-	-	5.35	1,841.25	8.55	827.70	0.45	54.25	468.30	125,736.68	482.65	128,459.88	266.16
Assets Realisation/Dealing													
Agent instruction/liaising									2.05	542.85	2.05	542.85	264.80
Debt collection									12.60	3,784.95	12.60	3,784.95	300.39
Dealing with chattel assets									0.05	13.95	0.05	13.95	279.00
Dealing with other assets									2.85	790.75	2.85	790.75	277.46
Retention of title									0.35	97.65	0.35	97.65	279.00
Other matters									0.40	123.20	0.40	123.20	308.00
Total	-	-	-	-	-	-	-	-	18.30	5,353.35	18.30	5,353.35	292.53
Employee Matters													
Dealing with employees									0.60	120.40	0.60	120.40	200.67
EPA matters									1.05	92.95	1.05	92.95	88.52
Other matters									0.80	140.80	0.80	140.80	176.00
Total	-	-	-	-	-	-	-	-	2.45	354.15	2.45	354.15	144.55
Creditors Claims													
Preferential creditors									16.70	3,120.00	16.70	3,120.00	186.83
Unsecured creditors			0.50	190.00					18.15	4,180.60	18.65	4,370.60	234.35
Creditors' committee					2.50	725.00			-	-	2.50	725.00	290.00
Other							0.20	32.00	-	-	0.20	32.00	160.00
Total	-	-	0.50	190.00	2.50	725.00	0.20	32.00	34.85	7,300.60	38.05	8,247.60	216.76
Reporting													
Reporting to committee									37.45	10,433.20	37.45	10,433.20	278.59
Reporting to creditors									17.90	3,321.50	17.90	3,321.50	185.56
Statutory reporting			5.20	1,934.00	10.50	885.70			41.65	11,918.82	57.35	14,738.52	256.99
Other matters									0.85	136.00	0.85	136.00	160.00
Total	-	-	5.20	1,934.00	10.50	885.70	-	-	97.85	25,809.52	113.55	28,629.22	252.13
Distribution and Closure													
Closure matters									0.20	32.00	0.20	32.00	160.00
Distribution									1.20	220.80	1.20	220.80	184.00
Total	-	-	-	-	-	-	-	-	1.40	252.80	1.40	252.80	180.57
Grand Totals	-	-	13.65	5,304.25	23.35	2,726.40	0.65	86.25	652.05	171,609.75	689.70	179,726.65	260.59



Cameron Black Limited - In Creditors' Voluntary Liquidation

In accordance with best practice I provide below details of policies of BDO LLP in respect of fees and expenses for work in relation to the above insolvency.

The current charge out rates per hour of staff within my firm who may be involved in working on the insolvency, follows:

GRADE	£
Partner	665
Director	460
Associate Director	425
Manager	279-346
Assistant Manager	265
Senior Administrator	291
Administrator	224-291
Other Staff	71-114

This in no way implies that staff at all such grades will work on the case. The rates charged by BDO LLP are reviewed on a regular basis and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Units of time can be as small as 3 minutes. BDO LLP records work in respect of insolvency work under the following categories:-

- Pre Appointment
- Steps upon Appointment
- Planning and Strategy
- General Administration
- Asset Realisation/Management
- Trading Related Matters
- Employee Matters
- Creditor Claims
- Reporting
- Distribution and Closure
- Other Issues.

Under each of the above categories, the work is recorded in greater detail in sub categories. Please note that the 11 categories provide greater detail than the six categories recommended by the Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners.

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis a periodic report will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors. The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs.

1) Other Costs

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories.



2) Category 1

This heading covers expenses where BDO LLP has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents etc. In each case the recharge will be reimbursement of a specific expense incurred.

3) Category 2

We propose to recover from the estate the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the HM Revenue & Customs Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff. Where costs are incurred in respect of mileage, approval will be sought in accordance with the Insolvency (England and Wales) Rules 2016 to recover this disbursement.

Where applicable, all disbursements will be subject to VAT at the prevailing rate.

BDO LLP
20 March 2020

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

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

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

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

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

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

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

Best practice guidance classifies expenses into two broad categories:

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

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

Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
Car mileage is charged at the rate of 45 pence per mile;
Storage of books and records (when not chargeable as a Category 1 disbursement).

In addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements. The following items of expenditure which relate to services provided by entities within the Begbies Traynor Group are to be charged to the case (subject to approval):

Services provided by other entities within the Begbies Traynor group

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

Instruction of Eddisons Commercial Limited to provide assistance with the sale of assets. Their charges will be based on a percentage of realisations plus disbursements.

Instruction of Eddisons Commercial Limited to provide a valuation of the Company's physical assets. Their charges will be based on a fixed fee to be agreed plus disbursements.

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

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

Instruction of Eddisons Insurance Services Limited to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks. The costs of insurance cover for subsequent quarter periods will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case. Eddisons Insurance Services Limited is not paid from the assets of the estate for the services it provides. In accordance with standard insurance industry practice, Eddisons Insurance Services Limited will receive payment of commission for the services it provides directly from the open cover insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

Services provided by an entity in which an Office Holder has an interest

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 Southend-on-Sea as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour)	Charge-out rate (£ per hour)
	1 May 2011 – 30 November 2018	1 December 2018 until further notice
Partner	450	545
Director	395	515
Senior Manager	365	440
Manager	315	410
Assistant Manager	285	315
Senior Administrator	250	290
Administrator	185	220
Trainee Administrator	150	n/a
Junior Administrator	n/a	150
Cashier	150	150
Secretarial	150	150

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

Time is recorded in 15 minute units.

The office holder may use the services of BTG Contentious Insolvency Division during the course of the case. BTG Contentious Insolvency Division is a specialist department of the office holder's firm which provides forensic investigating services. The current charge-out rates applying to work carried out by BTG Contentious Insolvency Division are as follows:

Grade of staff	Charge-out rate (£ per hour)	Charge-out rate (£ per hour)
	1 May 2011 – 30 Apr-16	1 May 2016 – until further notice
Director	395	395
Senior Manager	365	365
Assistant Manager	275	285

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

² Ibid 1



Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of creditors in respect of the Joint Liquidators' fees and expenses:

Creditors' and members' requests for further information in administration, winding up and bankruptcy

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
 - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - (d) any unsecured creditor with the permission of the court; or
 - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.
- (3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—
- (a) providing all of the information requested;
 - (b) providing some of the information requested; or
 - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
- (a) the time or cost of preparation of the information would be excessive; or
 - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
 - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
 - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
- (a) the office-holder giving reasons for not providing all of the information requested; or
 - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
 - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—
- (a) a secured creditor,
 - (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
 - (c) in a members' voluntary winding up—
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ('the relevant report').

Applications under rules 18.34 and 18.35 where the court has given permission for the application

18.36.—(1) This rule applies to applications made with permission under rules 18.34 and 18.35.

(2) Where the court has given permission, it must fix a venue for the application to be heard.

(3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.

(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

(a) an order reducing the amount of remuneration which the office-holder is entitled to charge;

(b) an order reducing any fixed rate or amount;

(c) an order changing the basis of remuneration;

(d) an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;

(e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —

(i) the administrator or Liquidator or the administrator's or Liquidator's personal representative to the company, or

(ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;

(f) any other order that it thinks just.

(5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.

(6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

Applications under rule 18.34 where the court's permission is not required for the application

18.37.—(1) On receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.

(2) Unless the application is dismissed, the court must fix a venue for it to be heard.

(3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.

(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

(a) an order reducing the amount of remuneration which the office-holder is entitled to charge;

(b) an order reducing any fixed rate or amount;

(c) an order changing the basis of remuneration;

(d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;

(e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —

(i) the administrator or Liquidator or the administrator's or Liquidator's personal representative to the company, or

(ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;

(f) any other order that it thinks just.

(5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.

(6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.