

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	8	3	4	0	1	5
Company name in full	BOZ19 Limited							
→ Filling in this form Please complete in typescript or in bold black capitals.								
2	Liquidator's name							
Full forename(s)	Farheen							
Surname	Qureshi							
3	Liquidator's address							
Building name/number	Devonshire House							
Street	582 Honeypot Lane							
Post town	Stanmore							
County/Region	Middlesex							
Postcode	H	A	7		1	J	S	
Country	United Kingdom							
4	Liquidator's name							
Full forename(s)								
Surname								
Other liquidator Use this section to tell us about another liquidator.								
5	Liquidator's address							
Building name/number								
Street								
Post town								
County/Region								
Postcode								
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	0	1	0	5	2	0	2	1
To date	3	0	0	4	2	0	2	2

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d2^d4^m0^m6^y2^y0^y2^y2

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.

Farheen Qureshi

Parker Getty Limited

Devonshire House

582 Honeypot Lane

Stanmore

Middlesex

Postcode

H

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S

United Kingdom

DX

020 3475 3900



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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form.®
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by *

1

Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☒ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2

Insolvency practitioner's name

Full forename(s)

Surname

3

Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

Annual Progress Report

BOZ19 LIMITED IN CREDITORS' VOLUNTARY LIQUIDATION

Content

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- Enquiries and Investigations
- Creditors
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- GDPR
- EC Regulations
- Conclusion

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- Appendix II – Receipts and Payments account for the year 1 May 2021 to 30 April 2022
- Appendix III - Time cost information for year 1 May 2021 to 30 April 2022
- Appendix IV – Expenses Summary for the year 1 May 2021 to 30 April 2022

EXECUTIVE SUMMARY

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

Fixed Charge Asset Realisations	Estimated to realise per Statement of Affairs (£)	Realisations to date (£)	Anticipated future realisations (£)	Total anticipated realisations (£)
Sale of Business/ Plant & Machinery	186,000.00	225,000.00	NIL	225,000.00

Fixed Charge Expenses	Amount per fees and expenses estimates (£)	Expense incurred to date (£)	Anticipated further expense to closure (£)	Total anticipated expense (£)
Landlord Rent & Service Charge Arrears	8,044.27	8,044.27	NIL	8,044.27
Office Holder's Fees	25,000.00	70,537.00	NIL	25,000.00
Office Holder's Expenses	3,081.98	3,081.98	NIL	3,081.98
Legal Fees	18,027.00	18,027.00	NIL	18,027.00
Agent/Valuers Fees	17,250.00	17,250.00	NIL	17,250.00

Floating Charge Asset Realisations	Estimated to realise per Statement of Affairs (£)	Realisations to date (£)	Anticipated future realisations (£)	Total anticipated realisations (£)
Sale of Business	NIL	75,000.00	NIL	75,000.00
Book Debts	33,000.00	NIL	NIL	NIL
Plant & Machinery	10,000.00	NIL	NIL	NIL
Motor Vehicles	100.00	NIL	NIL	NIL
Stock	500.00	NIL	NIL	NIL
VAT Refund	NIL	2,800.00	NIL	2,800.00
R&D Tax Credit	NIL	114,888.82	NIL	114,888.82
Rent Deposit Refund (Bank Interest)	NIL	25.11	NIL	25.11

Floating Charge Expense	Amount per fees and expenses estimates (£)	Expense incurred to date (£)	Anticipated further expense to closure (£)	Total anticipated expense (£)
Statement of Affairs Fee	NIL	1,916.67	NIL	1,916.67
Office Holder's Fees	61,701.00	70,537.00	2,000.00	72,537.00
Specific Bond	924.00	924.00	NIL	924.00
Agents' fees	5,750.00	5,750.00	NIL	5,750.00
Solicitors' fees	6,009.00	12,913.00	NIL	12,913.00
Landlord Rent & Service Charge Arrears	2,681.43	2,681.43	NIL	2,681.43
Insurance of Assets	271.19	271.19	NIL	271.19
Accountancy Fees	200.00	312.00	NIL	312.00
Heat & Light	2,562.27	2,562.27	NIL	2,562.27
IT Consultant	550.00	550.00	NIL	550.00
Case Management Software	185.00	185.00	NIL	185.00
Little Business Loans	1,000.00	1,000.00	NIL	1,000.00

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	£153,596.75	Paragon 100p in the £ Lloyds Bank 10.95p in the £ Close Brothers 0p in the £
Preferential creditors	£2,417.57	100p in the £
Unsecured creditors	£19,157.99	0.013186p in the £

Summary of key issues outstanding

- None

Closure

Based on current information, it is anticipated that the Liquidation will be concluded within the next 3 months

STATUTORY INFORMATION

Statutory information may be found at **Appendix I**.

NARRATIVE OF WORK CONDUCTED IN THE REPORTING PERIOD

I would comment that 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.

The Liquidator has met her 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.

Detailed below are descriptive narratives of the work I have conducted as Liquidator during the reporting period.

Administration and Planning

During the reporting period I have completed a number of statutory tasks including submitting documentation to Companies House. Typical administrative tasks included; filing, maintenance of the case diaries, updating the case checklist and case management system periodically.

Payments and receipts have been monitored to ensure the correct payments are received on a timely basis. Regular bank reconciliations have also been conducted by the Liquidator.

Regular case reviews were conducted on this case to track case progression and highlight matters delaying case progression. Where appropriate the case strategy has been updated.

Creditors

Creditor claims have been recorded on the case management system and received correspondence responded to as and when received. An annual progress report was prepared and circulated to creditors updating them on the case progression.

During the reporting period I have been in contact with a number of creditors who had not banked their distribution cheques. Upon receipt of further correspondence, relevant payment was made by BACS to the respective creditor.

Realisation of Assets

My Receipts & Payments Account for the period from 1 May 2021 to 30 April 2022 is attached at **Appendix II**. I would comment that no additional realisations were made during the reporting period.

ENQUIRIES AND INVESTIGATIONS

The Liquidator previously submitted a confidential report on the conduct of the directors (past and present) to the Insolvency Service. In the reporting period no information has come to light requiring me to further investigate the Company's affairs. In accordance with SIP2 I have updated my initial assessment into the Company's affairs.

This initial assessment has been completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

CREDITORS

At the time of the Liquidation the Company had three outstanding charges registered against it at Companies House, which are listed below.

- i) A fixed and floating charge over the Company's in favour of Lloyds TSB Bank created on 30 October
- ii) A fixed charge over specific machinery in favour of Five Arrows Business Finance Plc. which was created on 30 October 2011
- iii) A fixed and floating charge over the Company's assets in favour of Close Invoice Finance which was created on 6 August 2018.

As part of the asset finance agreement with the Company Five Arrows Business Finance which subsequently became Paragon asset finance was granted a deed of priority by Lloyds Bank on the fixed charged assets financed by Paragon.

From the proceeds of the Company's assets sale the sum of £98,688.87 was distributed to Paragon Assets finance who were paid in full. The sum of £44,907.88 was paid to Lloyds Bank under their charge leaving a deficiency of £365,109.53 under their floating charge. No distribution was made to Close Invoice under their fixed charge.

Under his personal guarantee with the charge holders, the director had paid a sum to both Lloyds and Close Brothers. Details of which were provided to the Liquidator. Accordingly claims made by the secured charge holders were reduced.

Business Lending Exchange

On the receipts and payments account the sum of £10,000 is shown to have been paid to Business Lending Exchange "BLE". BLE had no charges registered against the Company at Companies House but had entered into a hire agreement on a number of the Company's assets. In order for the proposed sale to progress with the inclusion of these assets, the sum of £10,000 was paid to them in settlement of the hire agreements.

Little Business Loans

The Company had entered into a sale and purchase agreement with Little Business Loans. No formal charge was registered at Companies House in relation to this agreement. Upon the advice of a solicitor a settlement was reached with them for the sum of £1,000 to be paid to them as an expense of the Liquidation.

Preferential Creditors

Employee claims

Three employees were made redundant as a result of the Company's Liquidation. The relevant information for employees to submit claims has been made to the Redundancy Payments Service "RPS" and information and help has been given to employees to enable them to submit their claims online. A further party disputed their status with the Company, and at an employment tribunal was ruled to have been an employee of the Company's and submitted a claim with the RPS.

The statement of affairs anticipated that the sum of £2,400.00 was due preferentially, with an unsecured balance in the sum of £40,598.00 owed. In the Liquidation the RPS have submitted a preferential claim of £1,559.47 and an unsecured claim of £26,174.84. The unsecured balance on the Company's statement of affairs is higher as it reflects the total wage arrears owed to each employee above the statutory limit that the RPS will accept.

After the RPS processed and paid employees' claims, it was calculated employees were owed the sum of £9,013.56 as residual preferential claims.

Legal advice was obtained with regard to the Company's pension provisions. No scheme was formally set up by the Company since its staging date. As a result, employees in accordance with schedule 6 of the Insolvency Act 1986 submitted preferential claims for outstanding employee and employer pension contributions. The sum of £5,263.62 was calculated as being owed and distributed to employees.

Unsecured creditors

Excluding the deficiency due to finance companies, and former employees unsecured claims the Company's statements of affairs estimated unsecured creditors were owed the sum of £4,397,491.00. Of this amount £27,667 was due to HM Revenue & Customs "HMRC" and £3,400,000 to the Company's director.

In the Liquidation claims have been received from 86 creditors representing £4,641,594.11. These claims were adjudicated down to the sum of £1,452,923.92. The director had originally submitted a claim for a total sum of £3,639,873.80. This claim was adjudicated to the sum of £897,641.15 in the Liquidation.

Dividend prospects

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors. The Company granted a fixed and floating charge to Lloyds Bank Plc and Close Brothers Invoice Finance after 15 September 2003.

After the deduction of costs and preferential claims the Company's net property was £80,789.94, with funds of £19,157.99 available to unsecured creditors under the provisions of the prescribed part.

A distribution was declared to unsecured creditors on 16 March 2021. In the reporting period distributions in the sum of £17,836.98 have been banked by creditors with a further sum of £976.86 unbanked. A further £344.15 related to distributions less than £10 which remain to be claimed by the respective creditors.

FEES AND EXPENSES

A fixed fee of £14,000.00 plus VAT plus expenses plus VAT was agreed to convene the necessary meetings and creditors decision procedure to place the Company into liquidation, and the preparing of the Company's statement of affairs. Of this fee the sum of £12,083.33 plus VAT was paid by the director.

At the virtual meeting of creditors held on 1 May 2019 the following resolution was passed in relation to the unpaid balance of my fee:-

"That Parker Getty Limited fee for convening the members and creditors meeting and the production of the information for creditors in the sum of £14,000 plus VAT plus Expenses in the sum of £87.48 plus VAT (therefore a total sum of £16,904.98) be approved, and that the unpaid balance of this fee in the sum of £6,904.98 (£5,754.15 plus VAT) be paid as an expense of the Liquidation"

The following resolution was passed at a creditor's decision procedure held on 26 February 2020 in relation to the Liquidator's outstanding pre appointment expenses: -

"That the Liquidator's unpaid pre-appointment Expenses in the sum of £740.89 plus VAT be drawn as an expense of the Liquidation."

Parker Getty Statement of Affairs Fee

Although £6,904.98 could be taken from the estate, the director paid more towards the Statement of Affairs fee which resulted in the outstanding sum being £1,916.67 plus VAT being taken only.

The Liquidator's fees

Liquidator Remuneration from the Secured Creditor only

A proportion of the Company's assets were classed as fixed assets and subject to a number of fixed charges, as registered at Companies House. As such a proportion of my fees in relation to fixed charged assets were approved by the fixed charge holder without recourse to the general body of creditors in the sum £25,000 plus VAT plus expenses.

Liquidator Remuneration from other creditors

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 director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a director.

The basis of the Liquidator fees was approved by creditors on 26 February 2020 in accordance with the following resolution:

"That the basis of the Liquidator's fees be drawn on a time cost basis limited to the sum of £61,701.00 plus VAT in accordance with the Liquidator's Fee estimate."

"That the Liquidator be authorised to draw "Category 2" Expenses in accordance with Parker Getty's category 2 Expense policy."

The time costs for the period 1 May 2021 to 30 April 2022 a total of 23.50 hours have been spent at an average charge out rate of £250.43 bringing the total charged to £5,876.00. Since commencement on 1 May 2019 to 30 April 2022 a total of 315.30 hours have been spent at an average charge out rate of £223.72 bringing the total charged to £70,537.00.

Fees in the sum of £58,917.50 have been drawn to date under the above fee resolution. The time costs for the period are detailed at **Appendix III**.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator notes that the original fee estimate in the sum of £61,701.00 has been exceeded. The main reason the fee estimate has been exceeded is due to the additional time taken to adjudicate upon creditor claims for distribution purposes.

Expenses

The expenses that have been incurred during the period are detailed on **Appendix IV**.

The category 1 expenses are expenses that can be specifically identified as relating to the administration of the case. These are charged to the estate at cost, with no uplift.

The category 1 expenses paid for in the period 1 May 2021 to 30 April 2022 total £541.53.

Category 2 expenses are expenses that are also directly referable to the appointment in question but not to a payment to an independent third party. Payments may only be made in relation to Category 2 expenses after the creditors have approved the bases of their calculation.

The category 2 expenses for the period 1 May 2021 to 30 April 2022 total £NIL.

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 Expense policy may be found at

<https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2021/liquidations-creditor-fee-guide-1-april-2021.ashx?la=en>

A hard copy of both the Creditors' Guide and the firm's charge-out rate and Expense policy may be obtained on request.

Other Professional Costs

No professional were utilised during the reporting period.

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.

At Parker Getty we strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing addressed to complaints officer, Parker Getty, Devonshire House, 582 Honeypot Lane, Stanmore, Middx, HA7 1JS. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned.

Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA; you may phone 0300 678 0015 or complete and submit a complaint using the following link:

<https://www.insolvencydirect.bis.gov.uk/ExternalOnlineForms/InsolvencyPractitionerComplaint.aspx>

GDPR

The General Data Protection Regulation requires that individuals whose data is being held be contacted and provided with information about their rights. A privacy notice is available at www.parkergetty.co.uk

EC REGULATIONS

The Company's Centre of Main Interest is in England & Wales and are COMI proceedings.

CONCLUSION

No matters remain to be addressed by the Liquidator and this particular Liquidation will be progressed to closure.

If you require any further information, please contact this office.

Appendix I

Statutory Information

Company Name	BOZ19 Limited (formerly known as Big Oz Industries Limited)
Former Trading Name	Big Oz Industries Limited
Company Number	03834015
Registered Office	C/O Parker Getty, Devonshire House, 582 Honeypot Lane, Stanmore, Middlesex, HA7 1JS, United Kingdom
Former Registered Office	Unit C, Shears Way, Brooklands Close, Sunbury, Middx, TW16 7EE
Officeholders	Farheen Qureshi
Officeholder's address	Parker Getty, Devonshire House, 582 Honeypot Lane, Stanmore, Middlesex, HA7 1JS, United Kingdom
Date of appointment	1 May 2019
Changes to Officeholder	None

Appendix II

Receipts and Payments account for the period 1 May 2021 to 30 April 2022

S of A (£)		From 01/05/21 to To 30/04/22 (£)	From 01/05/19 to To 30/04/22 (£)
	FIXED CHARGE REALISATIONS		
186,000.00	Sale of Business	NIL	225,000.00
33,000.00	Book Debts	NIL	NIL
1,000.00	Asset Subject to a Sale & Repurchase Agg.	NIL	NIL
		NIL	225,000.00
	FIXED CHARGE COSTS		
	Landlord Rent & Service Charge Arrears	NIL	(8,044.27)
	Office Holder's Fees	NIL	(25,000.00)
	Office Holder's Expenses	NIL	(3,081.98)
	Legal Fees	NIL	(18,027.00)
	Agents/Valuers Fees	NIL	(17,250.00)
		NIL	(71,403.25)
	FIXED CHARGE CREDITORS		
	Little Business Loans	NIL	NIL
	Business Lending Exchange	NIL	(10,000.00)
	Paragon Bank	NIL	(98,688.87)
	Close Brothers	NIL	NIL
	Lloyds Bank	NIL	(44,907.88)
		NIL	(153,596.75)
	ASSET REALISATIONS		
10,000.00	Plant & Machinery	NIL	NIL
200.00	Office Furniture & Equipment	NIL	NIL
100.00	Motor Vehicles	NIL	NIL
500.00	Stock	NIL	NIL
	VAT Refund	NIL	2,835.00
	Bank Interest Gross	1.42	311.54
	Bank Charges Refund	NIL	31.70
	R&D Tax Credit	NIL	114,888.82
	Rent Deposit Refund (Bank Interest)	NIL	25.11
	Sale of Business	NIL	75,000.00
		1.42	193,092.17
	COST OF REALISATIONS		
	Specific Bond	NIL	(924.00)
	Statement of Affairs Fee	NIL	(1,916.67)
	Office Holder's Fees	NIL	(58,917.50)
	Agents Fees	NIL	(5,750.00)
	Legal Fees	NIL	(12,913.00)
	Mailing	(426.38)	(1,628.62)
	Statutory Advertising	NIL	(94.50)
	Landlord Rent & Service Charge Arrears	NIL	(2,681.43)
	Insurance of Assets	NIL	(271.19)
	Accountancy Fees	NIL	(312.00)
	Heat & Light	NIL	(2,562.27)
	IT Consultant	NIL	(550.00)
	Case Management Software	NIL	(185.00)
	Little Business Loans	NIL	(1,000.00)
		(426.38)	(89,706.18)

S of A (£)	From 01/05/21 to To 30/04/22 (£)	From 01/05/19 to To 30/04/22 (£)
PREFERENTIAL CREDITORS		
Employee	NIL	(10,898.61)
HM Revenue & Customs	NIL	(2,457.67)
Secretary of State (RPS)	NIL	(2,480.37)
	NIL	(15,836.65)
FLOATING CHARGE CREDITORS		
Close Brothers	NIL	NIL
Lloyds Bank	NIL	(61,631.95)
	NIL	(61,631.95)
UNSECURED CREDITORS		
Director Investment	NIL	(11,836.13)
Employee	NIL	(597.69)
HM Revenue & Customs	NIL	(364.81)
Landlord	NIL	NIL
Lease/Loan	NIL	NIL
Secretary of State (RPS)	NIL	(442.71)
Secured Creditor	NIL	NIL
Subcontractors	NIL	NIL
Trade Creditors	(1,154.10)	(5,014.77)
Utility Creditors	NIL	(504.42)
	(1,154.10)	(18,760.53)
	(1,579.06)	7,156.86
REPRESENTED BY		
VAT Control Account		(901.97)
Barclays Bank Account		8,058.83
		7,156.86
----- Farheen Qureshi Liquidator		

Appendix III Time cost information for year 1 May 2021 to 30 April 2022

Current Charge-out Rates for the firm

Staff	Charge out rates January 2019 £	Charge out rates January 2020 £	Charge out rates January 2021 £	Charge out rates January 2022 £
Insolvency Practitioner/Partners	350	375	400	450
Other senior staff	130-220	130-220	130-220	160-280
Assistant and Support Staff	110	110	110	150

The minimum unit of time recorded is 6 minutes.

In the period of this report from 1 May 2021 to 30 April 2022 a total of 23.50 hours have been spent at an average charge out rate of £250.04 bringing the total charged to £5,876.00

Classification of work function	Insolvency Practitioner/ Director	Other senior professionals	Junior & Support	Total	Time cost £	Average Hourly rate £
Administration and Planning	3.20	6.90	2.00	12.10	3,222.00	266.28
Creditors	1.20	9.20	1.00	11.40	2,654.00	232.81
Employees	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of assets	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	4.40	16.10	3.00	23.50		
	1,830.00	3,596.00	450.00		5,876.00	

Since commencement on 1 May 2019 to 30 April 2022 a total of 315.30 hours have been spent at an average charge out rate of £223.72 bringing the total charged to £70,539.00.

Classification of work function	Insolvency Practitioner/ Director	Other senior professionals	Junior & Support	Total	Time cost £	Average Hourly rate £
Administration and Planning	10.80	22.20	16.00	49.00	10,900.50	222.46
Creditors	38.80	40.80	20.20	99.80	25,203.00	252.54
Employees	4.90	27.00	0.00	31.90	7,344.50	230.24
Realisation of assets	10.10	15.80	4.30	30.20	6,883.00	227.91
Investigations	13.20	34.80	33.70	81.70	14,086.50	172.42
Cashiering	3.80	5.80	0.00	9.60	2,456.50	255.89
Review	6.60	6.50	0.00	13.10	3,665.00	279.77
Total hours	88.20	152.90	74.20	315.30		
	31,387.00	31,365.00	7,787.00		70,539.00	

Time Cost Estimate Dated 5 February 2020

In the time cost estimate provided to creditors on 5 February 2020 it was estimated that time costs of £61,701.00 would be incurred representing 298.20 hours of work at an average charge out rate of £206.91.

Classification of work function	Insolvency Practitioner/ Director	Other senior professionals	Junior & Support	Total	Time cost £	Average Hourly rate £
Administration and Planning	3.50	13.00	15.00	31.50	5,665.00	179.84
Creditors	21.80	15.00	30.20	67.00	14,302.00	213.46
Employees	8.40	18.60	2.00	29.00	6,924.00	238.73
Realisation of assets	10.10	15.80	4.30	30.20	6,883.00	227.91
Investigations	14.70	34.90	51.70	101.30	16,651.00	164.37
Cashiering	2.80	7.70	0.00	10.50	3,466.00	330.10
Review	8.20	8.50	0.00	16.70	4,705.00	281.74
Closure	3.00	9.00	0.00	12.00	3,105.00	258.75
Total hours	72.50	122.50	103.20	298.20		
	26,029.50	24,319.50	11,352.00		61,701.00	

Appendix IV Expenses Summary for the year 1 May 2021 to 30 April 2022

Expense charging policy

Expenses are categorised as either Category 1 or Category 2.

Category 1 Expenses:

External supplies of incidental services specifically identifiable to the case. Where these have initially been paid by Parker Getty Limited and then recharged to the estate, approval from creditors is not required.

Examples of category 1 expenses include postage, case advertising, specific bond insurance, company search fees, external room hire, storage, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 Expenses:

These include elements of shared or allocated costs incurred by Parker Getty Limited and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These expenses are recoverable in full, subject to the basis of the expense charge being approved by members in advance.

Category 2 Expenses charged by Parker Getty Limited are as follows:

Expense charge	Rate Since 1 January 2019	Rate Since 1 January 2020	Rate Since 1 January 2021	Rate Since 1 January 2022
Mileage	45p per mile	45p per mile	45p per mile	45p per mile
Envelope	15p	15p	20p	N/A
Copying	20p per sheet	20p per sheet	20p per sheet	N/A

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Note
Fixed Charge Asset Realisations Expenses				
Heat & Light	N/A	NIL	2,268.41	
Landlord Rent & Service Charge	N/A	NIL	8,044.27	
Legal Fees	N/A	NIL	18,027.00	
Agents Fees	N/A	NIL	17,250.00	
Asset Insurance	N/A	NIL	813.57	
TOTAL	N/A	NIL	46,403.25	
Floating Charge Asset Realisations Expenses				
Agent	5,570.00	NIL	5,750.00	
Legal Fees	6,009.00	NIL	12,913.00	
Landlord Rent & Service Charge	2,681.43	NIL	2,681.43	
Case Management Software	185.00	NIL	185.00	
Accountancy	410.00	NIL	312.00	
IT Consultant	550.00	NIL	550.00	
Heat & Light	5,138.61	NIL	2,562.27	
Statutory Bonding	924.00	NIL	924.00	
Insurance	1,084.76	NIL	271.19	
Mailing	500.00	426.38	1,628.62	A mailing provider was utilised to send

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Note
				reports to creditors
Statutory Advertising	174.98	NIL	94.50	
TOTAL	23,227.78	426.38	27,872.01	

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Note
Category 1 Expenses				
Statutory Advertising	174.96	NIL	174.96	
SSE Network	281.66	NIL	281.66	
Storage	NIL	115.15	1,296.00	
TOTAL	456.62	115.15	1,752.62	
Category 2 Expenses				
Photocopying	250.00	NIL	295.40	
Envelopes	50.00	NIL	NIL	
Meeting room	675.87	NIL	475.87	
Mileage	48.78	NIL	48.78	
TOTAL	1,024.65	NIL	820.05	