

The Insolvency Act 1986

**Administrator's progress report**

Name of Company
Schlegel Automotive Europe Limited

Company number
03871320

In the Royal Courts of Justice (full name of court)
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Court case number
7696 of 2012

(a) Insert full  
name(s) and  
address(es) of  
administrator(s)

I/We (a)  
Situl Devji Raithatha  
Springfields Business Recovery & Insolvency Limited  
38 De Montfort Street  
Leicester  
LE1 7GS

administrator(s) of the above company attach a progress report for the period

(b) Insert date

From
(b) 04/04/2013

To
(b) 23/09/2013

Signed

  
Joint / Administrator(s)

Dated

30/09/2013

**Contact Details**

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to searchers of the public record

Situl Devji Raithatha  
Springfields  
38 De Montfort Street  
Leicester  
LE1 7GS

DX Number

0116 299 4745  
DX Exchange

When you have completed and signed this form, please send it to the Registrar of Companies at -  
**Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff**



A26 02/10/2013 #270  
COMPANIES HOUSE

**TO ALL KNOWN CREDITORS**

**Our ref:** SC1472/PA/3B

**Your ref:**

**Date:** 30 September 2013

**When telephoning please ask for**

**Peter Anderson**

**Direct Dial 0116 249 2012**

Dear Sirs

**Schlegel Automotive Europe Limited – Formerly in Administration (“the Company”)  
Royal Courts of Justice No. 7696 of 2012**

As detailed in Section 10 below, the Administration of the Company concluded on 23 September 2013 and the Company entered into Creditors’ Voluntary Liquidation on the same date. In accordance with Rules 2.47 and 2.110 of the Insolvency Rules 1986, I detail below my final report on the progress of the Administration of the Company. Form 2.24B accompanies this report. This report should be read in conjunction with my previous reports to creditors.

**1. Company and Administrator’s Details**

Company Name	Schlegel Automotive Europe Limited
Company Registered number	03871320
Registered Office	38 De Montfort Street Leicester LE1 7GS
Former Trading Address	Beveridge Lane Bardon Hill Coalville Leicestershire LE67 1TA
Name of Administrator	Situl Devji Raithatha, Licensed Insolvency Practitioner of Springfields Business Recovery & Insolvency Ltd 38 De Montfort Street Leicester LE1 7GS
Date of Administrator’s Appointment	4 October 2012



**Directors:**

S D Raithatha FCA MPA FABRP

D R Raikundalia ACCA MPA MABRP

All office holders are licensed in the United Kingdom to act as insolvency practitioners by the Association of Chartered Certified Accountants

[www.springfields-uk.com](http://www.springfields-uk.com)

Springfields is a trading name of Springfields Business Recovery & Insolvency Limited  
Registered in England & Wales number 4851970  
Registered office 38 De Montfort Street Leicester LE1 7GS

Persons making Appointment/ Application	State Bank of India 15 King Street London EC2Y 8EA
Acts of the Administrator	The Administrator acts as an officer of the Court and as an agent of the Company without personal liability. Any act required or authorised under any enactment to be done by an Administrator may be done by any one or more persons holding the office of Administrator from time to time.
EC Regulation on Insolvency	The EC Regulation on Insolvency Proceedings (Council Regulation (EC) No. 1346/2000) applies to these proceedings which are 'main proceedings' within the meaning of the Regulations

## **2. Summary of the Administrator's Proposals**

In accordance with Rule 2.33(5) of the Insolvency Rules 1986 the Administrator's proposals regarding the Company were deemed approved by creditors on 29 November 2012. The proposals were as follows:

1. To continue to manage the business and affairs and property of the Company.
2. To take any action considered appropriate with a view to achieving the purpose of Administration, in particular that he is able to:
  - (i) retain, re-organise and dispose of any of the Company's assets of business as he considers expedient, and in the case of any disposal at such time and on such terms as they think fit;
  - (ii) do all such things with a view to enhancing the value of the Company's assets, and
  - (iii) compromise such of the Company's debts at such time and on such terms as he thinks fit.
3. To consider, and if thought appropriate, file notice requesting the Company to be placed into Creditors' Voluntary Liquidation
4. In the event that the Company should proceed to Creditors' Voluntary Liquidation it is agreed that Situl Devji Raithatha, Licensed Insolvency Practitioner of Springfields Business Recovery & Insolvency Limited, 38 De Montfort Street, Leicester LE1 7GS be appointed as Liquidator for the purposes of winding up.
5. If 3 above is not appropriate to consider, and if thought appropriate, file a notice of dissolution with the registrar of companies. The Company will then automatically be dissolved by the registrar of companies 3 months after the notice is registered

- 6 To investigate, and if appropriate, pursue any claim that the Company may have against any persons, firm or company, whether in contract or otherwise, including any Officer or former Officer of the Company and any firm or company which supplies or has supplied goods or services to the Company.
- 7 Where the Administrator has instructed other professional agents and solicitors to assist in the Administration, those agents', solicitors' and other professional costs be discharged during the course of the Administration as a cost of the Administration.
8. If a meeting of creditors is requisitioned, to allow the creditors to consider, and if thought fit, establish a Creditors' Committee to exercise the functions conferred to it, by or under the Insolvency Act 1986 and the Insolvency Rules 1986
- 9 To consult with the Creditors' Committee, if formed, at appropriate intervals concerning the conduct of the Administration and the implementation and development of these proposals and where he considers it expedient, obtain the sanction of that committee on behalf of the creditors of the Company (and without further reference to them) to any significant disposals of assets which the Administrator considers appropriate and pursuing any claims against third parties.
10. To do all such other things and generally exercise all his powers as Administrator as he, in his discretion, considers will protect the assets of the Company and maximise realisations thereof, all or otherwise incidental to these proposals

I confirm that the objective of this Administration was to achieve a better result for the Company's creditors as a whole that would be likely if the Company were wound up (without first being in Administration) As detailed below the secured and preferential creditors have been paid in full and a distribution is expected to be made to the unsecured creditors Therefore, this objective has been met.

### **3. Progress During the Period**

I enclose a Receipts and Payments Account ("R&P") including the Administrator's Trading Account ("ATA") for the period 4 April to 23 September 2013 for your information Please note that the receipts and payments are shown exclusive of VAT

I report on the progress of the Administration below

#### **3.1 Trading**

As detailed in my previous reports the Company concluded production on 18 January 2013 During the current period the sales and expenses of the trading period have been finalised.

During the period it came to light that the Company had undercharged a customer for several months prior to the Administration This customer has now been invoiced for these amounts and it is expected that payment will be received shortly This is shown as Miscellaneous Income on the ATA

Insurance was initially charged as an annual charge to cover trading, appropriate refunds were recovered in this respect during the period.

I have been liaising with the council in respect of the trading premises rates and this is expected to be finalised shortly.

Details of the uncollected debts and unpaid liabilities in respect of the trading are shown on the R&P ("represented by" section). The majority of the uncollected debts relate to the Miscellaneous Income discussed above.

### **3.2 Clearance of Site**

Since the cessation of production a small number of employees were retained in order to assist with the clearance of the site. It has been possible to realise revenue from the scrapping of various materials. It has also enabled a period of finalising sales and collecting amounts due from customers. All employees were made redundant at the end of May.

### **3.3 Freehold property**

As detailed in my previous report on the basis of advice from my agents, Edward Symmons LLP, ("ES") an offer for the freehold property was accepted. The sale was completed on 31 May 2013 for £1.061M.

As the property was not registered for VAT any VAT charged on expenses relating to the sale are unrecoverable.

### **3.4 Physical Assets**

The remaining physical assets of the Company (excluding the freehold property) were sold by way of an online auction ending on 26 March 2013. ES have now accounted to me for all sales.

### **3.5 Debtors**

The on-going trading period meant that with the assistance of the Company's staff and the negotiations with the customers it has been possible to make good recoveries from the debtors. I will continue to pursue the remaining outstanding debtors with the book value of circa £19k during the Liquidation period.

### **3.6 Other Entries on Receipts & Payments Account**

The sundry refunds relate to repayment of amounts paid to suppliers pre-administration for goods that were not supplied and to repayments of pre-administration overpayments.

The rates refund and insurance refund relate to refunds in respect of pre-administration rates and insurance premiums respectively.

Euro bank accounts were operated during the Administration in order to facilitate dealings with European suppliers and customers. The exchange gains / losses are shown as exchange differences on the R&P.

The employment agent's costs relate to the costs of agents dealing with all employee claims on the Administrator's behalf, including meeting with the employees at redundancy,

assisting in completing the employee claim forms, liaising with Redundancy Payments Office and calculating the total employee claims.

The other property expenses relate to repairs and telephone costs since the cessation of trading

Wages and Salaries relate to the costs of employing the remaining staff since the cessation of trading

The entry labelled "Security" relates to the costs of site security since the cessation of trading.

I trust you will find the remaining entries in the R&P self explanatory.

#### **4. Investigations**

I conducted an initial assessment of the Company considering the information acquired in the course of appraising and realising the assets of the Company, together with any information provided by creditors. Questionnaires were sent to all people who acted as a director of the Company in the three years prior to Administration. A review of the assets listed in the last filed accounts was undertaken in order to ascertain whether all assets were identified and material movements could be properly explained. At present no areas which could lead to further realisations have been identified

I fulfilled my statutory duties and reported to the Department for Business Innovation and Skills ("BIS") regarding the directors' conduct. The contents of my report must remain confidential and I cannot comment on what action, if any, may be taken by the BIS.

#### **5. Assets that Remain to be Realised and Matters that Remain to be Finalised by the Liquidator**

I was appointed Liquidator of the Company on 23 September 2013. As Liquidator the following matters will be dealt with:

- pursuing the outstanding pre-Administration debtors
- pursuing the outstanding post-Administration trade debtors
- finalising the accounting of the trading period including any final payments to suppliers
- dealing with any Corporation Tax liabilities for the trading period
- finalising the rates due in respect of the trading premises for the Administration period
- finalising the VAT for the Administration period
- agreeing unsecured creditor claims, including any dilapidations claim from the landlord, the additional employee claims being brought through an Employment Tribunal and insurance claims brought against the Company
- dealing with a legal case against the Company in the Indian court being brought by members of group of the ultimate shareholder of the Company

## **6. Return to Creditors**

It should be noted that all predictions regarding the return to creditors are dependent upon the level of future realisations and costs and therefore the quantum and timing cannot be accurately predicted at this time. These predictions should therefore be treated with caution and are provided for illustration purposes only, at this time.

### **6.1 Secured Creditors**

The Bank has a fixed and floating charge over the assets and undertaking of the Company. Immediately upon my appointment, Spearing Waite LLP were instructed to advise on the validity of the Bank's security. Spearing Waite LLP have confirmed that the Bank's security is valid.

Distributions totalling £4,912,636 07 have been made to the Bank which has repaid the Company's indebtedness to the Bank in full.

### **6.2 Preferential Creditors**

On 11 September 2013 a dividend of 100p in the £ was paid to preferential creditors

### **6.3 Unsecured Creditors**

There are sufficient funds to enable a distribution to the unsecured creditors. The timing and amount of any such distribution is uncertain at present and depends upon future realisations and costs. It is expected that the total funds available to distribute to the unsecured creditors will be larger than £600,000, the maximum amount of the prescribed part as detailed in Section 176A of the Act

The Company has now been placed into Creditors' Voluntary Liquidation in order to facilitate a distribution to the unsecured creditors in due course

## **7. Administrator's Remuneration & Expenses**

My remuneration has been authorised by the preferential and secured creditors on 13 December 2012 to be drawn on a time costs basis.

A detailed schedule of my costs for the period 4 April to 23 September 2013 including cumulative figures for the whole Administration period, 4 October 2012 to 23 September 2013, subject to the posting of timesheets, is attached with a schedule showing the current charge out rates in respect of staff and directors from Springfields Business Recovery & Insolvency Limited. This also provides details as to how creditors may access a copy of the appropriate Creditors' Guide to Fees. Creditors will note that I have drawn £800,000 plus VAT on account. The remaining remuneration will be paid during the Liquidation period.

I am required to disclose the sums paid to the office holder in respect of the supervision of trading. The attached breakdown provides a summary of the time costs relating to trading. Not all of these costs have been drawn and I have been paid £550,000 plus VAT in respect of the supervision of trading.

A description of the routine work undertaken in the Administration is as follows:

1. Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on IPS case management software.
- Review and storage
- Case bordereau.
- Case planning and administration
- Preparing reports to members and creditors.
- Attending site to collect all necessary records including computerised records.
- Liaising with the directors and former management

2. Cashiering

- Maintaining and managing the administrator's cashbook and bank account.
- Ensuring statutory lodgements and tax lodgement obligations are met

3. Creditors

- Dealing with creditor correspondence and telephone conversations.
- Preparing reports to creditors
- Maintaining creditor information on IPS case management software.
- Reviewing, and adjudicating on if necessary, proofs of debt received from creditors.
- Liaising with and reporting to the secured creditor
- Processing employee claims and with the assistance of agents ERA Solutions Ltd submitting the appropriate forms to the Redundancy Payments Service
- Liaising with the Company's pension scheme managers regarding arrears of contributions.

4. Investigations

- Review and storage of books and records
- Prepare a return pursuant to the Company Directors Disqualification Act
- Conduct investigations into suspicious transactions.
- Review books and records to identify any transactions or actions an administrator may take against a third party in order to recover funds for the benefit of creditors

5. Realisation of Assets

- Corresponding with debtors and attempting to collect outstanding book debts
- Liaising with the company's bank regarding the closure of the account.
- Marketing the business as a going concern including compiling information, meeting interested parties and liaising with sales agents



- Liaising with agents in the valuation and organisation of the sale of the assets including organising and managing the online auction
- Sales of waste creating a scrap revenue

## 6 Trading

- Taking over management duties of the Company
- Attending meetings, conference calls and site visits with employees and suppliers in order to continue production
- Negotiating with customers regarding on-going supply
- Monitoring and reconciling trading accounts
- Completing payroll for employees
- Dealing with environmental issues

I attach a schedule breaking down the expenses incurred by me during the period and giving details of the category 2 disbursements.

The following agents or professional advisors have been utilised in this matter:

Professional Advisor	Nature of Work	Fee Arrangement
Edward Symmons LLP	Valuer/Auctioneer	Limited time costs and percentage of realisations
Spearing Waite LLP	Solicitors	Time costs
ERA Solutions	Employee Matters	Per employee basis
HW Chartered Accountants	Accountancy/Audit	Time costs
Lawrence Graham LLP	Solicitors	Time costs

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

## 8. **Pre-Appointment Fees & Expenses**

Details of my pre-administrations costs were provided in my previous report. I have made the decision not to seek approval from the secured and preferential creditors to these costs.

## 9. **Creditor 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 administrator'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 unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the administrator'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.

#### **10. Summary and Outcome**

The Administrator sent a Notice of move from Administration to Creditors' Voluntary Liquidation (Form 2.34B) to the Registrar of Companies on 17 September 2013. The Notice was registered by the Registrar of Companies on 23 September 2013 and consequently, the Company entered into Creditors' Voluntary Liquidation with effect from the date of registration in accordance with Paragraph 83(6) of Schedule B1 of the Insolvency Act 1986, with Situl Devji Raithatha of Springfields Business Recovery & Insolvency Limited appointed as the Liquidator of the Company.

Should you have any queries please do not hesitate to contact my colleague Peter Anderson.

**Please note that the Administrator is an agent of the Company and acts without personal liability.**

Yours faithfully  
For and on behalf of  
Schlegel Automotive Europe Limited



**S D Raithatha**  
Former Administrator

**Schlegel Automotive Europe Limited**  
**(In Administration)**  
**Administrator's Trading Account**

<b>Statement of Affairs</b>	<b>From 04/04/2013 To 23/09/2013</b>	<b>From 04/10/2012 To 23/09/2013</b>
<b>POST APPOINTMENT SALES</b>		
Sales	25,169 46	5,614,821 27
Sales (tools)	NIL	81,714 67
Sales (materials)	662 66	104,461 36
Miscellaneous Income	49,323 20	49,323 20
	<u>75,155 32</u>	<u>5,850,320 50</u>
<b>PURCHASES</b>		
Stock & WIP, at administration consumed	NIL	1,644,064 21
Materials	4,203 09	500,495 66
Retention of Title Claims	NIL	9,952 67
Ransom Payments	NIL	26,777 27
	<u>(4,203 09)</u>	<u>(2,181,289 81)</u>
<b>OTHER DIRECT COSTS</b>		
Direct Labour	NIL	717,375 58
Maintenance	NIL	9,279 47
Production Consumables	NIL	1,954 75
	<u>NIL</u>	<u>(728,609 80)</u>
<b>TRADING EXPENDITURE</b>		
Indirect Labour	40,494 42	650,999 90
Rents	NIL	158,333 32
Rates	39,434.25	101,086 25
Utilities	(254.31)	255,983 78
Other Property Expenses	NIL	51,012 95
Telephone	183 33	2,119 20
Lease / HP Payments	(2,178 69)	11,337 06
Insurance	(11,905.71)	84,290 65
Waste Disposal	7,699.08	61,233 10
Freight costs	NIL	18,971.11
IT Costs	(59 75)	10,584 32
Postage	136 00	336 00
Tools	NIL	15,788 18
Sundry Expenses	(16 69)	1,920 86
Bank Charges	25 00	5,469 80
Administrator's Remuneration	550,000 00	550,000 00
	<u>(623,556 93)</u>	<u>(1,979,466 48)</u>
<b>TRADING SURPLUS/(DEFICIT)</b>	<u><u>(552,604 70)</u></u>	<u><u>960,954 41</u></u>

**Schlegel Automotive Europe Limited**  
**(In Administration)**  
**Administrator's Trading Account**

Statement of Affairs	From 04/04/2013 To 23/09/2013	From 04/10/2012 To 23/09/2013
<b>SECURED ASSETS</b>		
Freehold Land & Property	1,061,000 00	1,061,000.00
	<u>1,061,000 00</u>	<u>1,061,000 00</u>
<b>COSTS OF REALISATION</b>		
Legal Fees & Disbursements	11,630 14	11,630 14
Agents / Valuers Fees	19,715 82	19,715 82
VAT - Unrecoverable	6,254 99	6,254 99
	<u>(37,600 95)</u>	<u>(37,600 95)</u>
<b>ASSET REALISATIONS</b>		
Waste Disposal Proceeds	8,355 60	43,842 72
Plant & Machinery	509,411 63	1,364,545 63
Furniture & Equipment	NIL	20 83
Stock & WIP at administration consumed	NIL	1,644,064 21
Book Debts	48,152 23	2,302,285 66
Sundry Refunds	2,927 19	17,835 43
Rates Refund	39,434.25	39,434 25
Insurance Refund	1,002.67	1,002 67
Cash in hand	(21.85)	7,552 34
Exchange Difference	3,174.68	3,174 68
Bank Interest Gross	279 45	279.45
Trading Surplus/(Deficit)	<u>(552,604 70)</u>	<u>960,954.41</u>
	60,111 15	6,384,992.28
<b>COST OF REALISATIONS</b>		
Specific Penalty Bond	400 00	2,700 00
Administrator's Remuneration	50,000 00	250,000 00
Travel Expenses	262 00	510 79
Photocopying	18 00	18 00
Agents / Valuers Fees	77,732.67	198,926 88
Employment Agent's Costs	2,013.60	18,300 50
Legal Fees	22,121 38	88,405 68
Accountancy fees	3,873 00	10,837 25
Land Registry Fees	18 00	18 00
Press Release Costs	NIL	495 00
Sundry Expenses	40 95	549 78
Postage & Website Upload Costs	698 15	1,484 91
Mileage	399 35	1,915.14
Storage Costs	1,914 88	1,977 38
Re-Direction of Mail	120.00	230 00
Statutory Advertising	74.63	137 81
Rent	65,051.37	85,051.37
Other Property Expenses	33,699.75	37,965.15
Wages & Salaries	47,235 35	64,649.20
Bank Charges	630 40	953.60
Security	11,343 40	19,427.40
	<u>(317,646 88)</u>	<u>(784,553.84)</u>

**Schlegel Automotive Europe Limited**  
**(In Administration)**  
**Administrator's Trading Account**

<b>Statement of Affairs</b>	<b>From 04/04/2013 To 23/09/2013</b>	<b>From 04/10/2012 To 23/09/2013</b>
<b>PREFERENTIAL CREDITORS</b>		
Preferential Dividend (see note below)	196,771 47 <u>(196,771.47)</u>	196,771 47 <u>(196,771 47)</u>
<b>FLOATING CHARGE CREDITORS</b>		
State Bank of India	890,150 41 <u>(890,150 41)</u>	4,912,636.07 <u>(4,912,636.07)</u>
	<u><u>(321,058 56)</u></u>	<u><u>1,514,429 95</u></u>
<b>REPRESENTED BY</b>		
Trade Debtors		132,982 02
Vat Receivable		85,074 36
Current Account (interest bearing) (GBP)		18,042 19
Deposit A/c - Bank 1		1,295,639 55
Trading Account (interest bearing) (GBP)		1,255 78
Trade Creditors		(10,439 87)
Vat Payable		(8,124 08)
		<u><u>1,514,429 95</u></u>

**Notes:**

A statement of affairs has not been submitted by the directors

Preferential Dividend of 100p in the £ declared on 11 September 2013

**Schlegel Automotive Europe Limited - In Administration**  
**Details of expenses and category 2 disbursements**  
**for the period 4 April to 23 September 2013**

**Expenses**

<b>Type</b>	<b>Outstanding from Previous Period b/f (£)</b>	<b>Incurred in Period (£)</b>	<b>Paid in Period (£)</b>	<b>Outstanding c/f (£)</b>
Specific Penalty Bond	-	400 00	400 00	-
Travel Expenses	-	262 00	262 00	-
Photocopying	-	18 00	18 00	-
Agents / valuers Fees	72,713 13	5,019 54	77,732 67	-
Employment Agent's Costs	2,013 60	-	2,013 60	-
Legal Fees	11,123 50	12,197 88	22,121 38	1,200.00
Accountancy Fees	1,750 00	2,123 00	3,873 00	-
Land Registry Fee	18 00	-	18 00	-
Sundry Expenses	-	40 95	40 95	-
Postage & Website Upload Costs	-	698 15	698 15	-
Storage Costs	-	72 68	72 68	-
Redirection of mail	-	120 00	120 00	-
Statutory Advertising	-	74 63	74 63	-
Rent	2,000.00	63,051 37	65,051 37	-
Other Property Expenses	14,144.54	19,555.21	33,699 75	-
Wages & Salaries	-	50,459.45	47,235 35	3,224 10
Bank Charges	-	630 40	630 40	-
Security	928 80	10,414 60	11,343 40	-
<b>TOTAL</b>	<b>104,691 57</b>	<b>165,137.86</b>	<b>265,405 33</b>	<b>4,424 10</b>

There remains Corporation Tax to be calculated and paid in respect of the Trading Period

I am continuing to liaise with the Council regarding the final Rates due in respect of the trading premises during the Administration period

**Category 2 Disbursements**

<b>Type</b>	<b>Outstanding from Previous Period b/f (£)</b>	<b>Incurred in Period (£)</b>	<b>Paid in Period (£)</b>	<b>Outstanding c/f (£)</b>
Mileage	249 07	150 28	399 35	-
Storage Costs	1,500 60	341 60	1,842 20	-
<b>TOTAL</b>	<b>1,749 67</b>	<b>491 88</b>	<b>2,241 55</b>	<b>-</b>

# Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

SC1472 - Schlegel Automotive Europe Limited  
From 04/04/2013 To 23/09/2013  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£Average Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
100 Administration & Planning	0.00	0.20	9.60	0.00	9.80	1,649.50	28.30	4,727.50
101 Case Planning	0.00	0.00	0.00	0.00	0.00	0.00	9.40	2,378.50
102 Administrative set-up	0.00	0.00	0.00	0.00	0.00	0.00	4.50	820.00
103 Appointment Notification	0.00	0.10	0.20	0.00	0.30	165.00	3.60	726.00
104 Maintenance of Records	0.40	1.90	24.50	0.00	26.80	3,921.50	122.20	19,688.00
105 Statutory Reporting	0.00	18.80	2.20	0.00	21.00	4,274.50	48.20	10,943.00
106 VAT & Tax Returns	0.00	8.60	0.00	0.00	8.60	1,881.50	72.90	16,711.50
107 Case Monitoring	30.80	23.50	0.00	0.00	54.30	16,164.50	87.40	23,540.00
Administration & Planning	31.20	53.10	36.50	0.00	120.80	27,941.00	376.50	79,512.50
500 Creditors	0.00	0.00	0.30	0.00	0.30	54.00	12.70	2,033.50
501 Communication	1.80	25.80	5.80	0.00	33.40	7,120.50	78.80	15,700.00
502 Claims Inc emp, prefs	13.10	72.50	11.40	0.00	97.00	21,613.50	222.82	40,789.00
503 Report/secured creditor	36.00	39.50	0.00	0.00	75.50	21,980.00	178.30	51,395.50
505 Final Report	0.00	2.80	0.00	0.00	2.80	616.00	3.40	697.00
Creditors	50.90	140.80	17.50	0.00	209.00	51,394.00	484.20	110,813.00
200 Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.20	36.00
201 SIP 2 review	0.00	0.80	0.00	0.00	0.80	178.50	5.10	988.00
202 CDDA reports	0.00	0.00	0.00	0.00	0.00	0.00	14.10	4,150.00
203 Antecedent transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.40	82.00
Investigations	0.00	0.80	0.00	0.00	0.80	178.50	19.80	5,256.00
300 Realisation of Assets	0.00	0.00	1.40	0.00	1.40	189.00	3.50	472.50
301 Ident. Sec, Insuring	0.80	10.30	1.10	0.00	12.20	2,594.50	61.90	13,717.50
302 ROT	0.00	0.00	0.00	0.00	0.00	0.00	20.10	4,797.00
303 Debt collection	1.80	1.40	0.00	0.00	3.20	935.00	31.50	7,569.00
304 Sale of prop bus assets	42.90	7.70	0.00	0.00	50.60	17,207.50	218.00	73,688.00
305 Legal matters	0.70	0.00	0.00	0.00	0.70	260.00	1.10	342.00
Realisation of Assets	46.20	19.40	2.50	0.00	68.10	21,186.00	336.10	100,586.00
400 Trading	0.00	0.00	0.00	0.00	0.00	0.00	2.90	527.50
401 Management of operations	8.30	95.50	0.00	0.00	103.80	24,077.00	1,128.30	288,250.00
402 Accounting for trading	263.10	84.80	11.60	0.00	359.50	118,219.50	806.10	223,240.00
403 On-going employee issues TRADING RELATED	0.00	39.50	3.40	0.00	43.40	8,801.50	178.60	43,315.50
Trading	271.90	219.80	15.00	0.00	506.70	151,088.00	2,113.90	555,333.00
Total Hours	400.20	433.70	71.50	0.00	905.40	251,765.50	3,310.50	851,302.50
Total Fees Claimed						380,000.00		

## Charge out rates and disbursements policy for Insolvency Department

With effect from 1<sup>st</sup> August 2013 (subject to annual review)

### Hourly Rate effective 1 August

Grade	2013	2012 (comparative)
	(£)	(£)
Director	380	360
Manager	220 – 285	205 – 265
Administrator	125 – 195	115 – 180

Time is recorded in units of 6 minutes (prior to 08/01/2007 this was 15 minutes)

### Disbursements policy

Disbursements incurred in the course of an appointment are recharged to the case in accordance with SIP 9 on all insolvency appointments. These fall into two categories

Category 1 disbursements are costs which comprise external supplies and are paid to an independent third party. These generally include, for instance, advertising, bond, travel expenses (excluding mileage) and external storage of records

Category 2 disbursements are costs which are directly referable to the appointment but not a payment to an independent third party. These may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, e.g. business mileage. Category 2 disbursements require approval by creditors before they can be drawn.

### Category 2 disbursements

Photocopying / printing	10p per sheet
Internal storage of books and records	Initial £6 10 per box, £4 80 per box per annum
Internal room hire	£100 per statutory meeting
Mileage (own car usage)	45p per mile

### Creditors' Guide to Fees

(Produced by the Association of Business Recovery Professionals)

Creditors should note that a copy of the appropriate Creditors' Guide to Fees is available on request from this office or a copy can be accessed on the Insolvency Practitioners Association website [www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk) under the heading 'Regulation and Guidance' and then by following the link to 'Creditors' Guide to Fees'.

All amounts detailed above are shown exclusive of VAT, which will be charged at the prevailing rate

