

LIQ03

Notice of progress report in voluntary winding up



Companies House

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1 Company details

Company number 0 4 0 2 6 7 8 6

Company name in full Colsan Instrument Services Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Vincent John

Surname Green

3 Liquidator's address

Building name/number 4 Mount Ephraim Road

Street Tunbridge Wells

Post town Kent

County/Region

Postcode T N 1 1 E E

Country

4 Liquidator's name ①

Full forename(s) Mark

Surname Newman

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 4 Mount Ephraim Road

Street Tunbridge Wells

Post town Kent

County/Region

Postcode T N 1 1 E E


Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6	Period of progress report															
From date	^d	1	^d	7	^m	0	^m	4	^y	2	^y	0	^y	2	^y	0
To date	^d	1	^d	6	^m	0	^m	4	^y	2	^y	0	^y	2	^y	1
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	<div> <div>Signature</div> <div> <div>X</div>  </div> </div> <div>X</div>															
Signature date	^d	0	^d	9	^m	0	^m	6	^y	2	^y	0	^y	2	^y	1

**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 **Joe Longhurst**

Company name **Crowe U.K. LLP**

Address **4 Mount Ephraim Road**

Tunbridge Wells

Post town **Kent**

County/Region

Postcode **T N 1 1 E E**

Country

DX

Telephone **01892 700200**

**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



Colsan Instrument Services Limited
(In Creditors' Voluntary Liquidation)

Annual Progress Report to 16 April 2021

Vincent John Green
Mark Newman

Crowe U.K. LLP
4 Mount Ephraim Road
Tunbridge Wells
Kent
TN1 1EE

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1. INTRODUCTION

On 17 April 2014, Vincent John Green and Mark Newman of Crowe U.K. LLP were appointed Joint Liquidators of Colsan Instrument Services Limited ("the Company").

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to their appointment. Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken and no ethical threats were identified. Since their appointment the Joint Liquidators have continued to undertake periodic reviews of ethical matters and no ethical threats have been identified.

This Progress Report summarises the progress of the Liquidation for the period from 17 April 2020 to 16 April 2021 ("the Reporting Period").

Statutory information relating to the Company is attached at Appendix I.

2. ADMINISTRATION AND PLANNING

The Joint Liquidators are 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 progression of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks can be found at Appendix II.

Reporting

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

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

- The sixth annual progress report for the period 17 April 2019 to 16 April 2020.

Other administrative tasks

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

- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with statutory requirements;
- Maintaining case files, including documenting decisions made by the Joint Liquidators that materially affect the Liquidation

3. REALISATION OF ASSETS

The Joint Liquidators' Receipts and Payments account is attached at Appendix III. The funds in the Liquidation estate are held in a non-interest bearing account.

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

Unallocated Receipts

Throughout the Liquidation, sums have been received into the Company's pre-appointment bank account and subsequently transferred to the Liquidation account. It was unclear to whom these debts apply, whether they are due to the Company or CAJ Contract Services Limited ("CAJ").

Unallocated receipts totalling £18,390.84 had been received at the start of the Reporting Period.

During the Reporting Period, correspondence was held with CAJ Contract Services Limited ("CAJ") and the directors relating to both the unallocated receipts received in the Reporting Period and all funds received in the Liquidation. The Joint Liquidators subsequently received a request from CAJ and the directors for funds amounting to £19,854.

Following a review of the documentary evidence provided by CAJ in support of their request, the Joint Liquidators were able to allocate unallocated receipts received amounting to £11,547.27 as due to CAJ. As the matter has been an ongoing issue for six years a proposal was made to CAJ to accept the sum of £11,547.27 in full and final settlement.

CAJ and the directors agreed to the settlement and a payment of £11,547.27 was made to CAJ in the Reporting Period.

The remaining unallocated receipts have been applied as book debt receipts as comments on below and as shown on the Receipts & Payments account at Appendix III.

Book Debts

According to the directors' Statement of Affairs, debtors with a book value of £103,132.00 were expected to realise £49,545.00. Following a review of the debtor ledger further sums were identified increasing the book value to £120,776.68.

As previously reported, it has proven necessary to write off certain debtors of £21,296.59 for the reasons stated below:

- Sums have been deducted for the costs of correcting defective works undertaken by the Company;
- Counterclaims have been submitted for defective works and it has not been economical to pursue those debts further;
- The Company's accounting information was not updated upon payments received into the Company's bank account prior to our appointment.

In the Reporting Period no further book debts have been recovered. However, following the review of the unallocated receipts the sum of £9,084.84 has been applied to book debt recoveries. As a result, total book debt realisations amount to £30,557.95.

Accordingly, balances totalling £68,992.14 on a book value basis or £18,987.05 on an estimated to realise basis remain outstanding. However, in light of several disputes and counterclaims and in the absence of comments from the directors on the counterclaims made, the Joint Liquidators are not in a position to contest the counterclaims made by debtors. As a result, further action taken by the Joint Liquidators would not be commercially viable and consequently no further action will be taken to recover outstanding book debts.

Directors' Loan Account

During the course of the Joint Liquidators investigations, it emerged that a directors' loan account remained outstanding in the sum of £22,432.78. However, after the application of year-end adjustments this sum reduced to £16,432.78. As a result of the Joint Liquidators' actions the Directors'

Loan Account balance due to £16,432.78 was repaid in full by Mr and Mrs Steer in the Reporting Period.

Third Party Receipts

As stated above, a settlement of £11,547.27 was agreed and subsequently paid to CAJ in the Reporting Period. Consequently, £9,306.00 was reallocated from unallocated receipts to third party receipts. This sum added to prior receipts either received in error, and subsequently returned to unassociated third parties, or previously allocated as due to CAJ amount to the sum of £34,305.95 as shown on the Receipts and Payments account attached at Appendix III.

The difference between Third Party Receipts and Third Party Payments as shown on the Receipts and Payments account attached at Appendix III amounting to £671.40, relate to funds initially accounted for as cash at bank sums or book debts.

4. CREDITORS

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

Secured Creditors

The Company granted a debenture to National Westminster Bank Plc ("the Bank") on 16 November 2000, which was registered on 23 November 2000. This comprised fixed and floating charges over the undertaking and all property and assets both present and future including goodwill, book debts, uncalled share capital, buildings, fixtures and fixed plant & machinery.

The amount of £31,198.33 was given on the directors' Statement of Affairs and this comprised the balance outstanding on the Company's overdraft facility as at 26 March 2014.

The Bank have submitted documentation which indicates an overdrawn balance at 17 April 2014 of £12,962.19. This sum would have included debtors paid to the Company's bank account in error, according to the Bank, of £22,663.85. A claim of £35,626.04 (plus interest identified by the bank incurred in the post appointment period of £4,976.26) has therefore been acknowledged.

The liability to the Bank is supported by a Personal Guarantee from the directors.

Preferential Creditors

The Company employed 13 members of staff and they were made redundant with effect from 18 March 2014. Preferential claims made are in respect of holiday accrued and not paid and accrued wages. According to the Statement of Affairs, preferential creditors were shown with a value of £3,565.

The Joint Liquidators have received a preferential claim from the Redundancy Payments Service ("RPS") for accrued holiday of £1,791.31 and arrears of pay of £4,073.98.

We have not yet adjudicated the preferential claims of the redundant employees. The payment of a distribution to this class of creditor will be dependent upon the sum of asset recoveries achieved during the course of the Liquidation.

Unsecured Creditors

The directors' Statement of Affairs listed 84 unsecured creditors £299,035.38, including:

- HM Revenue & Customs with an estimated total liability of £29,207.00 for PAYE/NI, £16,837.00 for Corporation Tax and £96,119.00 for VAT;

- Claims of 13 employees and the RPS with an estimated total unsecured liability of £19,013.00.

Please be advised that proofs of debt may still be received and therefore the total value of unsecured claims is not known at present.

Dividend Prospects

Where a floating charge is created after 15 September 2003 a prescribed part of a company's net property should be made available for unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently the prescribed part provisions do not apply.

Any dividend to the preferential creditors, the Bank under its floating charge and finally unsecured creditors is dependent upon the recoverability of assets, the costs of the Liquidation and the other outstanding matters detailed within the body of this report.

Based on current information, it is anticipated that a small distribution will be made to the secured creditor under its floating charge. Given the level of asset realisations, and the costs of the Liquidation, it is unlikely that there will be sufficient funds to enable a dividend to be paid to preferential or unsecured creditors.

5. FEES AND EXPENSES

The Joint Liquidators' Fees

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

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

At the initial meeting of creditors held on 17 April 2014, the following resolution was passed in relation to the Joint Liquidators' on-going fees:

"That the Joint Liquidators' fees will be charged by reference to the time properly spent by the Joint Liquidators and their staff in dealing with the matters relating to the liquidation and they are permitted to charge category 2 disbursements. The Joint Liquidators' time will be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken. Fees may be drawn on account from time to time."

The actual time costs in the Reporting Period total £9,022.30, representing 34.09 hours at an average hourly rate of £264.66. The sum of £10,000 has been drawn on account of time costs incurred in the Reporting Period. The total time costs to date amount to £77,604.85 representing 503.92 hours at an average hourly rate of £154.00.

Expenses

Expenses are amounts payable by the Joint Liquidators from the Liquidation estate which are not otherwise categorised as the Joint Liquidators' remuneration or as a distribution to a creditor or creditors.

Category 1 expenses are payments to entities providing a service to which the expense relates who are not associates and where the specific expenditure is directly referable to the Liquidation. These expenses are charged to the estate at cost. Liquidators may discharge Category 1 expenses from the funds held in the Liquidation without further recourse to creditors.

Category 2 expenses are other expenses which are payable to associates or which have an element of shared cost. Payments may only be made in relation to Category 2 expenses if the creditors have approved the bases of their calculation. Category 2 expenses were approved by creditors on 17 April 2014.

The expenses and disbursements incurred and paid in the Reporting Period and also since the commencement of the Liquidation are detailed below:

Description	Incurred in Period	Total incurred	Paid in Period	Total paid	Amount still to be paid
Postage	£0.00	£289.53	£146.21	£289.53	£0.00
Online Reporting Fee	£10.00	£64.00	£20.00	£64.00	£0.00
Search Fees – Land Registry	£0.00	£3.00	£0.00	£3.00	£0.00
Hire of external meeting room	£0.00	£149.10	£0.00	£149.10	£0.00
Statutory Bond	£0.00	£210.00	£0.00	£210.00	£0.00
Statutory Advertising	£0.00	£208.50	£0.00	£208.50	£0.00
Total	£10.00	£924.13	£166.21	£924.13	£0.00

In the period prior to the reporting period, Category 2 disbursements of £104.85 were incurred and paid in relation to mileage. No Category 2 disbursements have been incurred or paid in the Reporting Period.

Specialist Advice and Services

When instructing third parties or associates to provide specialist advice and/or services the Joint Liquidators are obligated to ensure that the work is warranted and that the work undertaken provides good value. In each case, when considering which specialist to instruct, the Joint Liquidators take into account the experience and knowledge of the specialist, the likely cost to the Liquidation estate and whether the cost of the instruction is proportionate to the likely benefit.

Guidance in respect of insolvency practitioners' fees is available to download at:

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

Information about insolvency processes can be found on the R3 website at:

<http://www.creditorinsolvencyguide.co.uk/>

A hard copy of this guidance information will be provided on request.

Crowe U.K. LLP's charge out rate and expenses policy is attached at Appendix V.

6. 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 Joint Liquidators' 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 Joint Liquidators' 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.

7. CONCLUSION

The administration of the Liquidation will continue in order to finalise the following outstanding matters that are preventing the case from being closed:

- For a distribution to be paid to the Bank
- Finalise the Company's tax and VAT affairs

The Joint Liquidators anticipate that the Liquidation will remain open for a further 10 months to enable these matters to be dealt with.

Should you have any queries, please contact Joe Longhurst at this office.



Signed

Vincent Green
Joint Liquidator

Date 9 June 2021

Appendix I

Statutory Information

Company Name	Colsan Instrument Services Limited
Former Trading Name	Rapid Graphics Limited
Company Number	04026786
Registered Office	4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE
Former Registered Office	Bower Farm, Brook Street, Woodchurch, Ashford, Kent TN26 3SY
Office holders	Vincent John Green and Mark Newman
Office holders' address	Crowe U.K. LLP, 4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE
Office holders' telephone	01892 700 200
Date of appointment	17 April 2014

Appendix II

List of Work Undertaken in Reporting Period

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical and legal aspects of the case
Creditor reports	Preparing annual progress report to creditors
Realisation of Assets	Liaising with the CAJ in attempts to reconcile unallocated recoveries Recovery of the Directors Loan account
Creditors	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing claims when not related to a dividend



Appendix III

Receipts & Payments Account

Colsan Instrument Services Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 17/04/2020 To 16/04/2021 £	From 17/04/2014 To 16/04/2021 £
	SECURED ASSETS		
1,000.00	Goodwill	NIL	1,000.00
		NIL	1,000.00
	SECURED CREDITORS		
(31,198.00)	National Westminster Bank plc	NIL	1,000.00
		NIL	(1,000.00)
	HIRE PURCHASE		
Uncertain	Photocopier	NIL	NIL
(240.00)	Investec Asset Finance plc	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
49,545.00	Book Debts	9,084.84	30,557.95
3,622.00	Cash at Bank - CCWRS	NIL	3,675.68
17,020.00	Cash at Bank - Nat West	NIL	20,397.91
	Directors' Loan Account	16,432.78	16,432.78
2,000.00	Furniture & Equipment	NIL	2,000.00
NIL	Leasehold Improvements	NIL	NIL
1,000.00	Licence Agreement	NIL	1,000.00
4,000.00	Plant & Machinery	NIL	4,000.00
8,000.00	Stock	NIL	8,000.00
	Third Party Receipts	9,306.00	34,305.38
	Unallocated Receipts	(18,390.84)	NIL
Uncertain	Work In Progress	NIL	1,200.00
		16,432.78	121,569.70
	COST OF REALISATIONS		
	Agents/Valuers Disbursements	NIL	223.76
	Agents/Valuers Fees (1)	NIL	2,582.50
	Capital Gains Tax	NIL	200.00
	Creditor Gateway	20.00	20.00
	Joint Liquidators' Cat 1 Disbursements	NIL	339.42
	Joint Liquidators' Cat 2 Disbursements	NIL	104.85
	Joint Liquidators' Fees	10,000.00	60,904.30
	Postage	146.21	146.21
	Preparation of S. of A.	NIL	5,000.00
	Specific Bond	NIL	210.00
	Statutory Advertising	NIL	208.50
	Third Party Payments	11,547.27	34,976.78
		(21,713.48)	(104,916.32)
	PREFERENTIAL CREDITORS		
(3,565.00)	RPO Arrears & Holiday Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
Uncertain	Directors' Loan Account	NIL	NIL
(29,207.00)	H M Revenue & Customs - PAYE/NIC	NIL	NIL
(16,837.00)	HM Revenue & Customs - Tax	NIL	NIL
(96,119.00)	HM Revenue & Customs - VAT	NIL	NIL
(93,831.00)	Landlord	NIL	NIL
(19,013.00)	RPO - Notice and Redundancy Pay	NIL	NIL
(43,788.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL

Colsan Instrument Services Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 17/04/2020 To 16/04/2021 £	From 17/04/2014 To 16/04/2021 £
	NIL	NIL
(248,611.00)	(5,280.70)	16,653.38
REPRESENTED BY		
Bank 1 Current - Svenska		14,016.14
Vat Receivable		2,637.24
		16,653.38

Appendix IV

Time Costs Information

Recovery Solutions SIP9 Report		(Include Tasks, All WIP, Exclude Disbursements)					Period Start	Period End
Client: COL00001 - Colsan Instrument Services Limited							17/04/2020	16/04/2021
Hours		Partner	Manager	Other Senior Professionals	Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration and Planning		4.50	0.20	7.20	2.09	13.99	3,337.30	238.55
	Case General Admin		0.20	1.20	0.07	1.47	294.90	200.61
	Tax and VAT				0.70	0.70	91.00	130.00
	Legal/Litigation	1.50				1.50	577.50	385.00
	Statutory Matters			1.70		1.70	340.00	200.00
	Case Accounting	1.75		1.90	0.42	4.07	955.65	234.80
	Strategy/Case Review	1.25		2.40	0.90	4.55	1,078.25	236.98
Investigations				2.10		2.10	420.00	200.00
	Antecedent Transactions			2.10		2.10	420.00	200.00
Realisation of Assets		9.00		7.65		16.65	4,995.00	300.00
	Book Debts	9.00		7.10		16.10	4,885.00	303.42
	Other			0.55		0.55	110.00	200.00
Trading								
Creditors				1.35		1.35	270.00	200.00
	Unsecured			1.05		1.05	210.00	200.00
	Preferential			0.30		0.30	60.00	200.00
Case Specific Matters								
Time and Cost Totals		Total Hours	13.50	0.20	18.30	2.09	34.09	
		Time Cost (£)	5,197.50	56.00	3,526.50	242.30	9,022.30	
		Average Hourly Rate (£)	385.00	280.00	192.70	115.93		264.66

Recovery Solutions SIP9 Report					(Include Tasks, All WIP, Exclude Disbursements)			Period Start	Period End
Client: COL00001 - Colsan Instrument Services Limited								17/04/2014	16/04/2021
Hours		Partner	Manager	Other Senior Professionals	Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	
Administration and Planning		34.50	25.35	162.58	3.69	226.12	35,857.85	158.58	
	Case General Admin		2.50	44.20	1.47	48.17	5,336.15	110.78	
	Tax and VAT		0.20	15.55	0.70	16.45	1,889.25	114.85	
	Legal/Litigation	1.50				1.50	577.50	385.00	
	Statutory Matters	4.50	11.40	15.30		31.20	6,007.00	192.53	
	Case Accounting	1.75	4.50	30.43	0.62	37.30	5,065.20	135.80	
	Strategy/Case Review	26.75	6.75	51.70	0.90	86.10	16,442.75	190.97	
	Property Related			5.40		5.40	540.00	100.00	
Investigations			3.30	37.20		40.50	4,922.25	121.54	
	SIP2/CDDA		2.70	27.30		30.00	3,260.00	108.67	
	Antecedent Transactions		0.60	9.90		10.50	1,662.25	158.31	
Realisation of Assets		30.50	13.75	149.05	1.30	194.60	31,471.50	161.72	
	Book Debts	30.50	12.55	128.95	1.30	173.30	29,102.00	167.93	
	Other		1.20	20.10		21.30	2,369.50	111.24	
Trading									
Creditors		2.00	0.20	39.45		41.65	5,093.75	122.30	
	Unsecured		0.20	17.85		18.05	2,086.00	115.57	
	Employees			19.50		19.50	1,965.00	100.77	
	Preferential			0.30		0.30	60.00	200.00	
	ROT			0.65		0.65	65.00	100.00	
	Secured	2.00		1.15		3.15	917.75	291.35	
Case Specific Matters			0.80	0.25		1.05	259.50	247.14	
	Shareholders - Communication		0.80	0.25		1.05	259.50	247.14	
Time and Cost Totals									
	Total Hours	67.00	43.40	388.53	4.99	503.92			
	Time Cost (£)	22,372.50	9,111.00	45,701.80	419.55		77,604.85		
	Average Hourly Rate (£)	333.92	209.93	117.63	84.08			154.00	

Appendix V

Charge Out Rates and Expenses Policy

The table below sets out the charge-out rates utilised by Recovery Solutions at Crowe U.K. LLP for charging staff time:-

Partner	£400 per hour
Director	£350 per hour
Senior Manager	£300 per hour
Manager	£250 per hour
Assistant Manager	£200 per hour
Senior Administrator	£175 per hour
Administrator/Cashier	£140 per hour
Trainee/Support Staff	£75 per hour

It should be noted that the above rates may increase from time to time over the period of the administration of each insolvency case. The above rates are effective from 1 April 2021. Time is charged in six minute units.

Expenses

Expenses are amounts properly payable by the office holder from the estate which are not otherwise categorised as the office holder's remuneration or as a distribution to a creditor or member. These may include, but are not limited to, legal fees, agents' fees, trading expenses and tax liabilities.

Category 1 expenses are payments to entities providing a service to which the expense relates who are not associates and where the specific expenditure is directly referable to the appointment in question. These are charged to the estate at cost, with no uplift. These include, but are not limited to, such items as advertising, bonding and other insurance premiums. Legislation provides that office holders may discharge Category 1 expenses from the funds held in the estate without further recourse to creditors or members.

Category 2 expenses are other expenses which are payable to associates or which have an element of shared cost. Payments may only be made in relation to Category 2 expenses after the creditors or members have approved the bases of their calculation.

Further Guidance

Guidance in respect of insolvency practitioners' fees is available to download at:

<https://insolvency-practitioners.org.uk/regulation-and-guidance/creditors-guides-to-fees/>

Information about insolvency processes can be found on the R3 website at:

<http://www.creditorinsolvencyguide.co.uk/>