

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



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25/04/2020

#304

COMPANIES HOUSE

1 Company details

Company number 0 4 0 2 8 8 8 0

Company name in full Cliveden Homes Limited

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

2 Liquidator's name

Full forename(s) Paul

Surname Barber

3 Liquidator's address

Building name/number C/O Begbies Traynor

Street 340 Deansgate

Post town Manchester

County/Region

Postcode M 3 4 L Y

Country

4 Liquidator's name

Full forename(s) Paul

Surname Stanley

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

5 Liquidator's address

Building name/number C/O Begbies Traynor

Street 340 Deansgate

Post town Manchester

County/Region

Postcode M 3 4 L Y

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 1	^m 0	^m 3	^y 2	^y 0	^y 1	^y 9
To date	^d 1	^d 0	^m 0	^m 3	^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 2	^m 0	^m 4	^y 2	^y 0	^y 2	^y 0
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LIQ03

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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 **Richard Sutcliffe**

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

Address **340 Deansgate**

Manchester

Post town **M3 4LY**

County/Region

Postcode

Country

DX

Telephone **0161 837 1700**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Cliveden Homes Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 11/03/2019 To 10/03/2020 £	From 11/03/2016 To 10/03/2020 £
(1,674,131.85)	HIRE PURCHASE The Royal Bank of Scotland	NIL NIL	NIL NIL
	ASSET REALISATIONS		
	Bank Interest Gross	1.12	1.27
	Book Debts	NIL	264.65
Uncertain	Investment in Subsidiary	NIL 1.12	NIL 265.92
	COST OF REALISATIONS		
	Statutory Advertising	NIL NIL	338.40 (338.40)
(222.00)	UNSECURED CREDITORS Trade Creditors	NIL NIL	NIL NIL
	DISTRIBUTIONS		
1.00	Ordinary Shareholders	NIL NIL	NIL NIL
(1,674,352.85)		1.12	(72.48)
	REPRESENTED BY		
	Bank 1 Current		333.60
	Office		(406.08)
			(72.48)

Paul W Barber
Joint Liquidator



Cliveden Homes Limited (In Creditors' Voluntary Liquidation)

Progress report

Period: 11 March 2019 to 10 March 2020

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

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- ☐ Liquidators' expenses
- ☐ Assets that remain to be realised and work that remains to be done
- ☐ Other relevant information
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- ☐ Conclusion
- ☐ Appendices
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 - 2. Liquidators' time costs and disbursements
 - 3. Statement of Liquidators' expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Cliveden Homes Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 11 March 2016.
"the liquidators", "we", "our" and "us"	Paul W Barber of Begbies Traynor (Central) LLP, 340 Deansgate, Manchester, M3 4LY and Paul Stanley of Begbies Traynor (Central) LLP, 340 Deansgate, Manchester, M3 4LY
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	N/A
Company registered number:	04028880
Company registered office:	C/O Begbies Traynor, 340 Deansgate, Manchester, M3 4LY
Former trading address:	C/o Unit 4D, Bramhall Moor Technology Park, Pepper Road, Hazel Grove, SK7 5BW

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	11 March 2016
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Date of liquidators' appointment: 11 March 2016

Changes in liquidator (if any): None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 11 March 2019 to 10 March 2020.

Receipts

Bank Interest Gross

Bank interest of £1.12 has been received in this period.

Payments

There have been no payments made in the period covered by this report.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning

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

Time charged to "General Case Administration and Planning" in the period covered by this report will include work of this nature, together with sundry tasks such as filing and photocopying. This also includes the undertaking of periodic reviews of case progression.

Compliance with the Insolvency Act, Rules and best practice

Insolvency Practitioners are required to comply with the provisions of The Insolvency Act 1986 (as amended) and The Insolvency Rules 1986 (as amended), together with best practice guidelines laid down within the profession (for instance the Statements of Insolvency Practice set out by the R3 body which represents business recovery professionals). This includes ensuring that a specific bond is in place at the correct value to insure the sums realised, periodic reviews of the specific bond and the issuing of periodic reports on the progress of the insolvency to creditors.

Time charged to "Compliance with the Insolvency Act, Rules and Best Practice" in the period covered by this report includes the undertaking of these tasks.

Investigations

Insolvency Practitioners are required, in accordance with the provisions of Statement of Insolvency Practice 2, to carry out investigations into the conduct of business by the director or directors of an insolvent company to the extent that it is proportional and in the interests of creditors. This will include a review of the books and records of an insolvent company, an investigation into the causes of the failure of an insolvent company and an assessment of whether there have been any transactions (or similar dispositions) that would result in the formulation and quantification of a civil claim against any party.

When seeking specific redress from the beneficiaries of a transaction which was not entered into in the best interests of an insolvency company or its creditors, an insolvency practitioner will need to consider the likelihood of any action being successful (i.e. does the practitioner have sufficient evidence in support of the claim or is it considered that a satisfactory defence will be able to be put forward by the respondent) and whether the action is financially viable (i.e. is the proposed action strong enough for a solicitor to act on a Conditional Fee Agreement (or "no win no fee") basis, will the costs of taking action likely outweigh any benefits to creditors.

There has been no time charged to "Investigations" in the period covered by this report as all investigation work has been previously concluded.

Realisation of assets

The primary duty of an Insolvency Practitioner is to identify and to realise the value of an insolvent company's property for the benefit of creditors.

Time charged to "Realisation of Assets" in the period covered by this report will be partly attributable to time spent dealing with aspects around the potential sale of land being held in a company, North Cheshire Golf Range Limited ("NCGR") of which the Company is a debtor and shareholder.

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

Insolvency Practitioners will need to deal with the claims of creditors during the course of their time in office, which will include the recording of those claims together with the provision of ad hoc updates to creditors and dealing with general queries from those creditors. When funds allow, the Insolvency Practitioner will make distributions to creditors in accordance with the specified order of priority governing secured claims, preferential claims and unsecured claims.

There has been minimal time charged to "Dealing With All Creditors' Claims" in the period covered by this report.

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

In addition to the above categories, Insolvency Practitioners will also have to attend meetings when applicable (whether this be with directors, the respondents in any potential recovery action commenced in the course of the insolvency, solicitors, creditors or other interested party), tend to an insolvent company's pre and post insolvency tax affairs (including the submission of annual corporation tax returns), enter into litigation in conjunction with appointed solicitors (usually applicable in instances where investigations have quantified a civil action that was unable to be settled directly between the Insolvency Practitioner and the respondent), deal with the winding up of a company pension scheme

(where applicable) and undertake travel when applicable (for instance to attend meetings incidental to the progression of the insolvency).

Time charged to "Other Matters" in this period is for the submission of returns to HM Revenue & Customs in respect of Corporation Tax and VAT.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in our progress report for the period 11 March 2016 to 10 March 2017.

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

Secured creditor

As advised in our previous progress report it is unknown whether or not there will be any funds available to enable a distribution to the secured creditors. The dividend prospects are dependent upon the possible sale of land held by NCGR, which may result in a payment of an existing debt and a return on the shareholding held by the Company.

Preferential creditors

There are no known preferential claims.

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

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

Based upon realisations to date it is anticipated there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors. However, should there be funds available as stated above in relation to NCGR, and be based on significant asset realisations, then such dividend prospects may arise and the Liquidators will report again.

6. REMUNERATION & DISBURSEMENTS

Remuneration

Our remuneration has been fixed by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up as set out in the fees estimate and we are authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our original fees estimate was increased by £38,776 by the approval of creditors on 7 June 2019. This makes the total amount of our approved estimate £87,412.50.

Our time costs for the period from 11 March 2019 to 10 March 2020 amount to £15,190 which represents 41 hours at an average rate of £370.49 per hour.

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

- ☐ Time Costs Analysis for the period 11 March 2019 to 10 March 2020
- ☐ Begbies Traynor (Central) LLP's charging policy

To 10 March 2020, we have drawn no fees on account of our remuneration, against total time costs of £72,245.50 incurred since the date of our appointment.

Time Costs Analysis

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

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

Disbursements

To 10 March 2020, we have also drawn no disbursements.

Category 2 Disbursements

There have been no Category 2 Disbursements incurred in this period.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2015' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set

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

7. LIQUIDATORS' EXPENSES

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

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the liquidation would total £1,525.60. Unfortunately, we consider that, in addition to those already incurred, the expenses which we are likely to incur to the conclusion of the case will exceed our original estimate. The reason why the estimate is likely to be or indeed has been exceeded is as follows:

- Solicitors were instructed on an informal basis to assist with the possible claims detailed in the earlier sections. The complexities of such assistance mean that whilst on an informal basis such fees estimated at £1,000 will be exceeded. An estimate of such costs has been set out in Appendix 3.
- The required involvement of the Joint Liquidators and their solicitors in the ongoing negotiations around the land in NCGR and the complexities arising from the shareholding held in the same. Such matters being attendance at meetings and dealing with correspondence.

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

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

As detailed above, it is inevitable that administrative tasks incidental to the progression of the liquidation will need to be carried out throughout the course of the process.

Compliance with the Insolvency Act, Rules and best practice

We will continue to fulfil our obligations under the legislation that governs the process which will include the issuing of a further progress report to creditors in 12 months time, or at the conclusion of our administration of this matter (whichever is sooner).

Investigations

We do not envisage that much time will be charged to investigations due to the fact we have completed our statutory obligations in this respect.

Realisation of assets

Time charged to this will be mainly attributable to any potential realisation from the sale of land held by NCGR. In addition negotiations are ongoing in relation to the land for which the liquidators and their solicitors have been involved with at the request of the director of NCGR.

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

Time charged to this heading will be mainly attributable to time spent contacting the secured creditor and dealing with any claims or creditor queries as and when received.

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

We will continue to submit returns in respect of Corporation Tax and VAT as and when required.

How much will this further work cost?

It is unknown how much further work will cost; however, our approved fees estimate total £87,412.50. Should we feel it necessary to seek further approval in due course we will advise creditors accordingly.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the estimate of anticipated expenses sent to creditors on 21 March 2016 which included all of the expenses that we anticipate that we will incur throughout the liquidation as set out in the revised estimate of anticipated expenses attached at Appendix 3.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors' conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

Investigations carried out to date

We have undertaken an initial assessment of the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect.

Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

Use of personal information

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

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



Paul Barber
Joint Liquidator

Dated: 22 April 2020

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 11 March 2019 to 10 March 2020

Statement of Affairs £		From 11/03/2019 To 10/03/2020 £	From 11/03/2016 To 10/03/2020 £
(1,674,131.85)	HIRE PURCHASE The Royal Bank of Scotland	NIL NIL	NIL NIL
	ASSET REALISATIONS		
	Bank Interest Gross	1.12	1.27
	Book Debts	NIL	264.65
Uncertain	Investment in Subsidiary	NIL	NIL
		1.12	265.92
	COST OF REALISATIONS		
	Statutory Advertising	NIL	338.40
		NIL	(338.40)
(222.00)	UNSECURED CREDITORS		
	Trade Creditors	NIL	NIL
		NIL	NIL
1.00	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,674,352.85)		1.12	(72.48)

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 11 March 2019 to 10 March 2020
- c. Cumulative Time Costs Analysis for the period from 11 March 2016 to 10 March 2020.

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Legal Fees	Knights (formerly Turner Parkinson)	25,000.00*
Bond	AUA Insolvency Risk Services Limited	18.00**
Statutory Advertising	Courts Advertising Limited	338.40

* Estimated time Costs incurred to date and yet to be billed or agreed in the event of any recovery from NCGR.

** Funded by Begbies Traynor to date and to be re-charged.

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. 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.

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

- Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates.

(B) 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*:

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

² Ibid 1

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Manchester office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 December 2018 – until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Prior to 1 December 2018, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Junior Administrator	110
Support	60 - 110

SIP9 Cliveden Homes Limited - Creditors Voluntary Liquidation - 10CL179.CVL - Time Costs Analysis From 11/03/2016 To 10/03/2020

Staff Grade	Executive/Partner	Director	Senior Mgr	Mgr	Analyst - Research	Senior Analyst	Admin	Jr Admin	Support	Total Hours	Time Cost £	£ per 95% hourly rate
General Case Administration and Planning	Case planning	0.1		10.6			11.6			28.3	8,961.00	244.44
	Administration			1.4		0.2	26.0	4.4		32.0	4,610.00	144.06
	Total for General Case Administration and Planning	0.1		12.0		0.2	37.6	4.4		60.3	11,801.00	191.44
Compliance with the Insolvency Act, Rules and best practice	Appointment	2.8		1.3			10.7			14.8	2,896.00	195.81
	Banking and Bonding	0.5		3.4		0.4	1.6		0.9	12.8	2,233.50	174.49
	Case Closure											0.00
	Statutory reporting and statement of affairs	1.1		3.0			19.6			22.7	4,044.50	178.17
	Total for Compliance with the Insolvency Act, Rules and best practice	4.4		7.7		0.4	30.3		0.9	60.3	5,179.00	192.57
Investigations	CDOA and investigations	1.7		0.3			4.4			6.4	1,340.00	210.18
	Total for investigations	1.7		0.3			4.4			6.4	1,340.00	210.18
Realisation of assets	Debt collection			0.1						0.1	34.50	345.00
	Property, business and asset sales	82.7		0.3			66.7			152.7	44,883.50	293.83
	Retention of 3rd/4th party assets											0.00
	Total for Realisation of assets	82.7		0.4			66.7			152.8	44,918.00	293.87
Trading	Trading											0.00
	Total for Trading											0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured	1.3					1.6			2.9	728.00	260.00
	Others			0.2						0.2	53.00	265.00
	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions	1.3		0.2			1.6			3.0	791.00	266.25
Other matters which includes meeting creditors of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors					1.0	1.3			2.3	452.50	198.74
	Meetings	2.3					3.2			5.5	1,570.50	285.55
	Other											0.00
	Tax	0.3		0.9			7.6			8.8	1,410.00	161.25
	Litigation						7.3			7.3	965.50	135.00
	Total for Other matters	2.6		0.9		1.0	19.4			23.9	4,437.50	188.25
	Total hours by staff grade	96.8		21.6		1.6	163.8	4.4	0.9	297.0		
	Total time cost by staff grade	41,366.00		5,689.50		340.00	22,687.00	616.00	777.00	73,365.50		
	Average hourly rate £:	424.78	0.00	0.00	273.63	0.00	212.50	138.33	140.00	112.61		243.25
	Total fees shown to date £:										0.00	

SIP9: Cliveden Homes Limited - Creditors Voluntary Liquidation - 10CL179 CVL - Time Costs Analysis From 11/03/2019 To 10/03/2020

Job Type	Consulting/Adm	Director	Partner	Mgr	Analyst / Finance	Sr Admin	Admin	Jr Admin	Support	Trav. Hours	Total Costs	Average hourly rate
General Case Administration and Planning	Case planning	1.5								1.5	742.50	495.00
	Administration			0.5		0.2	0.4	4.4		5.5	903.50	164.27
	Total for General Case Administration and Planning	1.5		0.5		0.2	0.4	4.4		7.8	1,646.00	209.14
Compliance with the Insolvency Act, Rules and best practice	Appointment											0.00
	Banking and Bonding			0.5			0.4		0.2	1.1	270.50	245.91
	Case Closure											0.00
	Statutory reporting and statement of affairs			0.5			5.6			6.7	1,325.50	197.54
	Total for Compliance with the Insolvency Act, Rules and best practice			1.4			6.2		0.3	7.8	1,596.00	204.62
Investigations	CDDA and investigations											0.00
	Total for Investigations:											0.00
Realisation of assets	Debt collection											0.00
	Property business and asset sales	20.5								20.5	10,147.50	495.00
	Retention of Title/Third party assets											0.00
	Total for Realisation of assets:	20.5								20.5	10,147.50	495.00
Trading	Trading											0.00
	Total for Trading:											0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured						0.3			0.3	52.50	175.00
	Others											0.00
	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:						0.3			0.3	82.50	175.00
	Reviewing decisions of creditors					1.0	1.3			2.3	452.50	199.74
Other matters which includes dealing decisions of creditors, meetings, tax, litigation, pensions and travel	Meetings	2.3								2.3	1,139.50	495.00
	Other											0.00
	Tax			0.1			0.7			0.8	157.00	196.25
	Litigation											0.00
	Total for Other matters:	2.3		0.1		1.0	2.0			3.4	1,748.50	511.70
	Total hours by staff grade	24.3		2.0		1.2	8.9	4.4	0.2	41.0		
	Total time cost by staff grade	12,028.50		990.00		270.00	1,557.50	616.00	28.00		15,190.00	
	Average hourly rate £:	495.00	0.00	0.00	345.00	0.00	225.00	175.00	140.00			370.49
	Total fees drawn to date £:										0.00	