

WU07

Notice of progress report in a winding-up by the court



Companies House

TUESDAY



A33 *A714VE9T* 06/03/2018 #65
COMPANIES HOUSE

1 Company details

Company number 0 4 0 4 8 4 7 5

Company name in full Ashtonleigh Nursing Home Ltd

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

2 Liquidator's name

Full forename(s) Kevin

Surname Goldfarb

3 Liquidator's address

Building name/number Tavistock House South

Street Tavistock Square

Post town London

County/Region

Postcode W C 1 H 9 L G

Country

4 Liquidator's name

Full forename(s)

Surname

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

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

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

WU07

Notice of progress report in a winding-up by the court

6 Period of progress report

From date	^d 2	^d 3	^m 0	^m 1	^y 2	^y 0	^y 1	^y 7
To date	^d 2	^d 2	^m 0	^m 1	^y 2	^y 0	^y 1	^y 8

7 Progress report

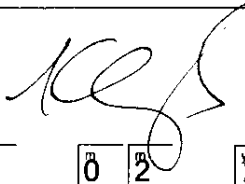
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 8	^m 0	^m 2	^y 2	^y 0	^y 1	^y 8
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WU07

Notice of progress report in a winding-up by the court

**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	Paula Lucescu
Company name	Griffins
Address	Tavistock House South Tavistock Square
Post town	London
County/Region	
Postcode	W C 1 H 9 L G
Country	
DX	
Telephone	020 7554 9600

**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

Ashtonleigh Nursing Home Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 23/01/2017 To 22/01/2018 £	From 23/01/2012 To 22/01/2018 £
ASSET REALISATIONS		
Book Debts	NIL	41,758.00
Settlement funds (1)	NIL	10,000.00
Settlement funds (2)	NIL	23,047.15
Bank Interest Gross	NIL	134.36
Bank Interest Net of Tax	93.37	1,228.43
Settlement Funds - Wayward	10,233.98	15,193.98
Settlement funds (3)	NIL	1,012,000.00
Hedging Product Redress Claim	NIL	266,107.53
	<u>10,327.35</u>	<u>1,369,469.45</u>
COST OF REALISATIONS		
O.R. Remuneration	NIL	2,235.00
Cheque Fees	1.40	16.55
Secretary of State Fees	96.19	67,930.30
Petitioners Deposit	NIL	(1,000.00)
Petitioners Costs	NIL	1,800.00
Specific Bond	NIL	565.00
Liquidators Fees	12,710.75	475,585.23
Sundry Expenses	NIL	4,144.08
Notary fees and related disbursements	NIL	569.67
Agents Fees	NIL	10,540.60
Legal Fees	NIL	185,176.10
Legal Disbursements	591.00	155,024.78
Corporation Tax	19.50	12,933.57
VAT	2,660.35	167,161.00
Legal Fees - Stevensdrake Ltd	NIL	12,720.00
Stationery & Postage	NIL	46.97
Statutory Advertising	NIL	211.84
Suspense Account	NIL	149.52
Other Property Expenses	NIL	439.00
Bank Charges	88.00	520.00
	<u>(16,167.19)</u>	<u>(1,096,769.21)</u>
UNSECURED CREDITORS		
(26,221.36) Trade & Expense Creditors	NIL	3,846.68
(59,980.61) Inland Revenue	NIL	227,026.53
Customs & Excise	NIL	NIL
	<u>NIL</u>	<u>(230,873.21)</u>
DISTRIBUTIONS		
(287,750.00) Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
	<u>NIL</u>	<u>NIL</u>
(373,951.97)	<u>(5,839.84)</u>	<u>41,827.03</u>
REPRESENTED BY		
ISA NIB		41,827.03
		<u>41,827.03</u>

Note:

A handwritten signature in black ink, appearing to read 'K Goldfarb', is positioned above a horizontal line.

Kevin Goldfarb
Liquidator

**Ashtonleigh Nursing Home Ltd
In Compulsory Liquidation**

**In the County Court at Brighton
No. 987 of 2011**

**Liquidator's Annual Progress Report to Members and Creditors
for the year ending 22 January 2018**



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8. Liquidator's Expenses and Disbursements
9. Quality of Service and Code of Ethics
10. Creditors' Rights
11. Next report

Appendices

- A. Statutory information
- B. Receipts and payments account for the period 23 January 2017 to 22 January 2018 together with an account for the entire period of the appointment
- C. Griffins' time analysis for the period 23 January 2017 to 22 January 2018 and for the entire period of the appointment, together with details of chargeout rates, provided in accordance with the Statement of Insolvency Practice 9
- D. Statutory and Creditor Compliance Tasks
- E. Creditors' Rights - Rules 18.9 and 18.34 of the Insolvency (England & Wales) Rules 2016 ("IR 2016")



1 Introduction

I was appointed Liquidator of Ashtonleigh Nursing Home Ltd, by the Secretary of State on 23 January 2012, following a Winding-up Order being made on 14 August 2011 upon the petition of HM Revenue & Customs.

In accordance with Rules 18.3 and 18.8 of the Insolvency (England & Wales) Rules 2016, I now provide creditors with an annual progress report which should be read in conjunction with my previous reports. Additional information in respect of the company and office holder is attached at Appendix A.

2 Receipts and Payments Accounts

An account of my receipts and payments for the period 23 January 2017 to 22 January 2018 is at Appendix B, together with an account for the entire period of the appointment and a comparison with the Official Receiver's Report.

The receipts and payments account reflects actual payments made to date rather than accrued unpaid expenses (see Section 8 for total expenses incurred to date).

3 Realisation of Assets

Settlement Funds – Wayward

A further and final amount of £10,233.98 has been received in respect of costs awarded against Wayward Ltd, a Mauritian company. Details of this costs award were covered in my previous reports to creditors. There are no further funds expected in respect of this matter.

Bank Interest Net

Interest in respect of funds held in the Insolvency Service account of £93.37 has been received.

4 Investigations

Following the conclusion of the claim issued against the director of the Company, and the recovery of costs from Wayward Ltd, my investigations into the affairs of the Company are complete and I shall now proceed to close the case once a final dividend to unsecured creditors is completed.



5 Statutory and Professional Compliance

I am required to meet a considerable number of statutory and regulatory obligations. This work does not provide a direct financial benefit to creditors but is a necessary requirement of the liquidation process.

Whilst 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 liquidation. This ensures that my staff and I carry out our work to high professional standards.

In order that creditors can have an informed understanding of these matters, they are listed at Appendix D.

6 Creditors' Communication, Claims and Distributions

I am required, as Liquidator, to undertake certain tasks in relation to creditors' claims. This work does not provide a direct financial benefit to the liquidation estate but is essential to the administration of the case.

In order that creditors can have an informed understanding of these matters, they are also listed at Appendix D.

The current position as regards creditors' claims is detailed below.

Secured Creditors

According to Companies House, Barclays Bank PLC holds a fixed and floating charge over the company's assets.

However, as previously reported Barclays Bank Plc was repaid in full prior to the commencement of the liquidation and as such no funds remain outstanding.

Preferential Creditors

No preferential claims have been received in the liquidation and none are expected.

Unsecured Creditors

The unsecured claims received to date total £1,126,462.61.

As previously reported, a dividend of 20.5 pence in the pound was paid to unsecured creditors on 3 August 2016.

From the information available to me there is likely to be a further dividend to unsecured creditors and it is estimated this will be in the region of 3 pence in the pound.



7 Liquidator's Remuneration

As of 6 April 2015, Griffins introduced a new time recording analysis, which provides a more comprehensive breakdown of time my staff and I have recorded in the administration of this case. This has resulted in additional time recording categories being utilised. Should you require any further clarification, please contact me.

The time my staff and I have recorded as incurred for the period 23 January 2017 to 22 January 2018 totals £8,556.79.

The time my staff and I have recorded as incurred for the entire period of my appointment totals £476,721.27.

The time incurred is recorded in my time analysis report, attached at Appendix C, under the following classifications:

- Administration & Planning
- Creditors
- Investigations
- Legal & Litigation
- Realisations of Assets

The report also provides details of the activity costs incurred by staff grade to date, together with details of charge out rates.

It is the firm's policy to use the most junior grade of staff compatible with the efficient conduct of a matter, in order to ensure that costs are kept to a minimum. The majority of the Investigation work has been undertaken by a senior investigator and a partner.

It was approved that the Liquidator's remuneration, which had already been approved by creditors on a time costs basis, at a meeting of creditors held on 27 March 2012, be uplifted by 75% at the meeting of creditors held on 12 April 2013. To date, I have drawn the sum of £475,585.23 in respect of my fees for acting as Liquidator, of which £12,710.75 has been drawn in the current reporting period.

Further information regarding remuneration can be found in "A Creditors' Guide to Liquidators' Fees", which is available for download at <http://www.griffins.net/technical/>. A hard copy can be provided upon request.

In addition, creditors can find more information on the insolvency process at <http://www.creditorinsolvencyguide.co.uk/>.

8 Liquidator's Expenses and Disbursements

'Expenses' are amounts properly payable by the office holder from the estate. These may include, but are not limited to, legal and agents' fees.



'Disbursements' are expenses met by the office holder and reimbursed to the office holder in connection with an insolvency appointment and will fall into two categories, category 1 and category 2.

In accordance with our current policy, no category 2 disbursements have been drawn since my appointment.

The table below details the expenses and category 1 disbursements paid in the reporting period.

Payee Name	Nature of Expense Incurred	Amount Incurred and unpaid in previous periods £	Amount Incurred this period £	Amount paid during this period £	Amount Outstanding £
ISA Payment Fee	Cheque Fees	0.00	1.40	1.40	0.00
ISA Payment Fee	Secretary of State Fees	0.00	96.19	96.19	0.00
Lock Lord	Legal Disbursement	0.00	591.00	591.00	0.00
HM Revenue & Customs	Corporation Tax	19.50	0.00	19.50	0.00
N/A	VAT Irrecoverable	0.00	2,660.35	2,660.35	0.00
ISA Banking Fee	Bank Charges	0.00	88.00	88.00	0.00
	TOTAL	19.50	3,436.94	3,456.44	0.00

9 Quality of Service and Code of Ethics

My staff and I endeavour to provide the best possible standards at all times.

I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to insolvency appointments and details of this can be found at <http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>.

If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact my team manager, Andrew Goodson in the first instance at andrew.goodson@griffins.net. A response will be provided within 28 days.

10 Creditors' Rights

Creditors are advised that Rule 18.9 IR 2016 provides the right to make a request to the Liquidator for further information about remuneration or expenses which have been itemised in this report. Further, Rule 18.34 IR 2016, provides creditors with a right to challenge the Liquidator's remuneration and expenses.

Copies of these Rules are attached at Appendix E, for your information.



11 Next Report

I will report again following the next anniversary of the liquidation, or sooner if the administration of the liquidation is complete.

A handwritten signature in black ink, appearing to read 'Kevin Goldfarb', written over the printed name.

Kevin Goldfarb
Liquidator

Date: 26 February 2018



**Ashtonleigh Nursing Home Ltd
In Compulsory Liquidation**

Statutory information



**Ashtonleigh Nursing Home Ltd
In Compulsory Liquidation**

Receipts and payments account for the period 23 January 2017 to 22 January 2018
together with an account for the entire period of the appointment



Company information

Company name: Ashtonleigh Nursing Home Ltd
Trading name: As above
Company registration number: 04048475
Registered office: Griffins, Tavistock House South, Tavistock Square,
London WC1H 9LG
Previous registered office: c/o Oakwood House
Guildford Road
Bucks Green
Horsham
West Sussex
RH12 3JJ
Trading address: 3 Richmond Road
Horsham
RH12 2EG
Court name: County Court at Brighton
Court reference: No. 987 of 2011
Petitioning creditor: HM Revenue & Customs
Winding-up order date: 24 August 2011

Liquidator's details

Name: Kevin Goldfarb
IP number: 8858
Name of firm: Griffins
Firm's address: Tavistock House South, Tavistock Square, London
WC1H 9LG
Date of appointment: 23 January 2012



Ashtonleigh Nursing Home Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 23/01/2017 To 22/01/2018 £	From 23/01/2012 To 22/01/2018 £
ASSET REALISATIONS		
Book Debts	NIL	41,758.00
Settlement funds (1)	NIL	10,000.00
Settlement funds (2)	NIL	23,047.15
Bank Interest Gross	NIL	134.36
Bank Interest Net of Tax	93.37	1,228.43
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	10,327.35	1,369,469.45
COST OF REALISATIONS		
O.R. Remuneration	NIL	2,235.00
Cheque Fees	1.40	16.55
Secretary of State Fees	96.19	67,930.30
Petitioners Deposit	NIL	(1,000.00)
Petitioners Costs	NIL	1,800.00
Specific Bond	NIL	565.00
Liquidators Fees	12,710.75	475,585.23
Sundry Expenses	NIL	4,144.08
Notary fees and related disbursements	NIL	569.67
Agents Fees	NIL	10,540.60
Legal Fees	NIL	185,176.10
Legal Disbursements	591.00	155,024.78
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VAT	2,660.35	167,161.00
Legal Fees - Stevensdrake Ltd	NIL	12,720.00
Stationery & Postage	NIL	46.97
Statutory Advertising	NIL	211.84
Suspense Account	NIL	149.52
Other Property Expenses	NIL	439.00
Bank Charges	88.00	520.00
	(16,167.19)	(1,096,769.21)
UNSECURED CREDITORS		
(26,221.36) Trade & Expense Creditors	NIL	3,846.68
Inland Revenue	NIL	227,026.53
(59,980.61) Customs & Excise	NIL	NIL
	NIL	(230,873.21)
DISTRIBUTIONS		
(287,750.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(373,951.97)	(5,839.84)	41,827.03
REPRESENTED BY		
ISA NIB		41,827.03
		41,827.03

Note:

A handwritten signature in black ink, appearing to read 'Kevin Goldfarb', written in a cursive style.

Kevin Goldfarb
Liquidator

**Ashtonleigh Nursing Home Ltd
In Compulsory Liquidation**

Griffins' time analysis for the period 23 January 2017 to 22 January 2018 and for the entire period of the appointment, together with details of chargeout rates, provided in accordance with the Statement of Insolvency Practice 9



Time Entry - Detailed SIP9 Time & Cost Summary

ASHTO01 - Ashtonleigh Nursing Home Ltd
From: 23/01/2017 To: 22/01/2018
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
STATUTORY : Statutory Duties	0.50	2.58	0.00	1.08	16.25	17.00	8,045.64	473.27
Administration & Planning	0.50	2.58	0.00	1.08	16.25	17.00	8,045.64	473.27
INV-FURTH : Further Investigations	0.00	0.00	0.00	0.00	0.08	0.08	37.92	465.07
Investigations	0.00	0.00	0.00	0.00	0.08	0.08	37.92	455.04
LIT-POST : Post-action litigation	0.00	0.17	0.00	0.00	0.00	0.17	119.58	717.47
LIT-PRE : Pre-action litigation	0.00	0.33	0.00	0.00	0.00	0.33	242.09	726.29
Legal & Litigation	0.00	0.50	0.00	0.00	0.00	0.50	361.68	723.36
ASS-OTHER : Other Assets	0.00	0.00	0.00	0.00	0.25	0.25	111.56	446.25
Realisations of Assets	0.00	0.00	0.00	0.00	0.25	0.25	111.66	446.24
Total Hours	0.50	3.08	0.00	1.08	16.58	17.83	8,556.79	479.82
Total Fees Claimed							475,586.23	

Time Entry - Detailed SIP9 Time & Cost Summary

ASHTO01 - Ashtonleigh Nursing Home Ltd
From: 23/01/2012 To: 22/01/2018
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
STAT : Statutory	0.08	0.00	0.00	0.00	0.50	0.58	301.88	517.53
STATUTORY : Statutory Duties	1.58	9.42	2.33	3.75	36.75	45.08	21,517.82	477.29
TAX : Tax	1.33	0.42	0.17	0.00	1.33	3.25	2,053.33	631.83
CASG : Cashiering Functions	0.00	1.00	2.00	0.33	11.75	15.08	6,561.06	435.06
SIP7 : R&P Accounts	0.00	0.00	0.00	0.00	0.17	0.17	72.91	437.61
CASHIER : Cashiering Functions	0.00	0.58	2.92	0.25	1.50	5.25	3,050.83	581.15
CASG/1 : Cashiering Functions - SIP11	0.00	0.08	0.00	0.00	0.08	0.08	58.33	700.21
ADMIN : Administration Work	0.17	3.00	18.75	0.58	10.50	33.00	18,052.72	547.07
REVIEWS : Case Reviews	0.33	8.67	5.92	0.00	9.00	23.92	13,067.39	546.37
CLOSING : Closing an Insolvency	0.00	0.08	0.00	0.00	0.67	0.75	330.33	440.44
SIP12 : Records of Meetings	0.08	0.00	0.00	0.00	0.00	0.08	72.18	886.60
MTGS : Meetings	1.67	0.25	0.00	0.00	1.92	1.92	1,596.88	833.14
TRAV : Chargeable Travel Time	6.00	0.00	0.00	0.00	0.00	6.00	5,197.50	866.25
SPECBOND : Specific Bond	0.00	0.17	0.00	0.00	0.42	0.58	309.89	531.36
ADVERT : Advertising	0.00	0.00	0.00	0.00	0.58	0.58	255.17	437.61
EMAIL : Emailing	0.00	0.00	0.00	0.00	0.17	0.17	80.22	481.51
DIARY : Case Diary	0.00	0.08	0.33	0.00	3.25	3.67	1,691.53	461.46
TELS : Telephone calls	5.58	0.00	0.00	0.00	5.92	5.92	4,996.98	844.56
REPORT : Running off reports	0.00	0.00	0.00	0.00	0.25	0.25	120.31	481.25
SIP9 : Preparation of Remuneration	0.00	1.92	0.08	0.00	0.08	2.08	1,257.80	603.75
Administration & Planning	16.83	25.67	32.83	4.92	76.91	148.41	80,645.05	543.39
SIP10 : Proxy Form Use	0.00	0.00	0.00	0.00	0.17	0.17	72.92	437.45
CRED : Creditor Related Work	0.33	1.08	10.58	0.00	4.25	16.25	9,362.47	576.17
CLMS : Creditor Claims	0.00	0.08	5.75	0.00	6.25	18.17	9,987.59	549.78
PROREPORT : Progress Report	0.50	0.83	5.67	0.00	11.50	18.50	65.63	787.82
CNETG : Creditors Meetings	0.00	0.00	0.00	0.00	4.50	4.50	2,038.00	427.97
CREDITORS : Creditors	1.00	0.00	0.08	0.00	0.33	1.42	1,063.14	750.49
Creditors	3.17	6.92	22.08	0.00	27.00	59.08	30,507.34	516.35
INV-FURTH : Further Investigations	0.00	0.00	0.00	0.00	0.08	0.08	37.92	455.07
ANTE : Antecedent Transactions	0.00	0.00	23.83	0.00	0.75	24.58	13,585.51	553.04
INVAGENT : Agents	0.83	0.00	0.00	0.00	0.00	0.83	721.86	866.28
INVTRAVEL : Travel	0.00	0.00	18.17	0.00	0.00	18.17	11,233.50	618.37
SIP2/CREDR : Other Creditor Records	12.17	0.00	0.00	0.00	0.17	0.17	103.55	521.16
INV : Investigation	1.25	5.08	100.50	0.00	31.67	51.50	29,003.00	563.17
SIP2 : Investigation into Affairs	0.00	0.00	0.00	0.00	0.83	107.67	63,238.21	587.36
INV-INIT : Initial Investigations	0.00	0.00	0.00	0.00	0.25	0.25	107.19	428.75
INVBYK : Investigations in Bankruptcy	0.00	0.00	1.92	0.00	1.92	1,090.11	588.74	588.74
INVMTGS : Internal Meetings	1.33	2.25	16.50	0.00	0.00	20.08	12,350.69	614.96
INVREVIEW : Investigation Case Review	0.00	2.33	0.00	0.00	2.33	1,429.15	512.48	512.48
BOND : Bond Claim	0.00	0.00	0.08	0.00	0.00	0.08	55.42	665.34
INTERVIEWS : Interviews	0.00	0.00	0.00	0.00	1.17	1.17	510.42	437.49
Investigations	15.58	16.33	162.17	0.00	34.76	228.83	133,477.64	583.30

LIT-PRE : Pre-action litigation
LIT-POST : Post-action litigation

Time Entry - Detailed SIP9 Time & Cost Summary

ASHTO01 - Ashtonleigh Nursing Home Ltd
From: 23/01/2012 To: 22/01/2018
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
LEGALSANC : Sanctions	0.00	0.17	1.42	0.00	0.00	1.59	907.83	573.31
LEGL : Legal Issues	9.92	0.58	0.00	0.00	0.00	18.50	12,275.73	663.64
LEGALBOND : Bond Legal	0.00	0.00	0.58	0.00	0.00	0.58	331.76	568.77
S236 : S236 Applications	0.00	0.00	0.75	0.00	0.00	0.75	465.94	621.25
COURTIL&L : Court	14.83	0.00	0.00	0.00	0.00	14.83	12,843.38	866.25
INVLEGAL : Legal	6.92	2.75	293.08	0.00	0.08	302.83	183,404.35	605.63
Legal & Litigation	39.17	13.25	300.92	0.00	8.08	361.42	226,419.00	626.48
PROPERTY : Property	0.17	0.00	0.25	0.00	0.00	0.42	275.63	661.45
ASSTAGENTS : Agents	0.00	0.08	0.00	0.00	0.00	0.08	51.05	612.82
ASST : Asset Realisation	1.75	2.00	3.50	0.00	0.00	7.25	4,840.24	667.62
ASS-OTHER : Other Assets	0.00	0.00	0.00	0.00	0.25	0.25	11.56	446.25
ASSTLEGAL : Legal	0.00	0.33	0.00	0.00	0.00	0.33	262.50	787.58
BANK : Bank Accounts	0.00	0.00	0.25	0.00	0.00	0.25	131.25	525.00
Realisations of Assets	1.92	2.42	4.00	0.00	0.25	8.59	6,672.23	660.84
Total Hours	76.67	64.68	622.00	4.92	147.00	806.33	476,721.27	591.23
Total Fees Claimed							475,565.23	

GRIFFINS POLICY ON CHARGEOUT RATES AND DISBURSEMENTS

SCHEDULE OF STANDARD CHARGEOUT RATES IN RESPECT OF GRIFFINS PARTNERS AND STAFF AS AT 1 OCTOBER 2017

In accordance with Statement of Insolvency Practice 9 "Payments to insolvency office holders and their associates" the following hourly charge-out rates will be applied when fixing the Officeholders Remuneration:

Grade of staff	Hourly Rate
Partners	£700 - £988
Senior Managers	£735 - £787
Managers	£577 - £735
Other Senior Professional	£428 - £691
Administrators	£262 - £577
Cashiering	£175 - £481
Support & Other Specialists	£122 - £350

The above rates are reviewed annually on 1 October.

It is not our policy to charge for support staff (secretarial, filing, reception) unless such staff are working on an individual matter for more than 7 hours in which case the rate for an Administrator may be applied.

Time is charged in minimum units of 5 minutes for all staff.

DISBURSEMENTS

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 make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance¹ requires that such charges should be disclosed to those who are responsible for approving his remuneration, together with an explanation of how those charges are made up and the basis on which they are arrived at.

DEFINITIONS

Practice guidance¹ classifies expenses into two broad categories:

- *Category 1 expenses (approval not required)* – specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external suppliers' invoice or published tariff of charges; mileage is charged at the appropriate H M Revenue & Customs rate.
- *Category 2 expenses:* These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to an appointment on a proper and reasonable basis.

CHARGING POLICY

- *Category 1 expenses (approval not required)* – all such items are re-charged to the case as they are incurred.
- *Category 2 expenses (approval required)* – resolutions to be sought from creditors if these category of expenses arise

GRIFFINS HISTORIC CHARGEOUT RATES SINCE 1 OCTOBER 2010

STAFF GRADE	1 October 2010	1 October 2011	1 October 2012
	£	£	£
Partners	866	866-954	866-954
Managers	525-612	525-691	525-691
Senior Investigators	525-612	568-665	568-665
Administrators/Investigators	315-490	350-568	350-568
Junior Administrators/Junior Investigators	245-332	253-332	253-437
Support Staff	122-297	122-315	122-315

STAFF GRADE	1 October 2013	1 May 2014
	£	£
Partners	866-988	787-988
Managers	525-700	525-787
Senior Investigators	568-673	568-743
Administrators/Investigators	350-542	350-630
Junior Administrators/Junior Investigators	262-437	262-437
Support Staff	122-385	122-385

STAFF GRADE	1 October 2014
	£
Partners	787-988
Managers	568-787
Investigators	498-665
Administrators	262-542
Support/Cashier Managers	385-481
Support/Cashier Staff	122-315

STAFF GRADE	1 October 2015	1 October 2016
	£	£
Partners	787-988	700-988
Senior Manager	700-787	765-787
Managers	568-682	568-717
Investigators	490-682	428-682
Administrators	262-568	262-568
Cashiering	175-481	175-481
Support	122-350	122-350

The above rates are reviewed annually on 1 October, however following the appointment of a new partner on the 1 May 2014 a rate review took place.

It is not our policy to charge for support staff (secretarial, filing, reception) unless such staff are working on an individual matter for more than 7 hours in which case the rate for an Administrator may be applied. Time is charged in minimum units of 5 minutes for all staff.

Post-Appointment Statutory and Professional Compliance

I am required, as Liquidator, to undertake the following tasks:

- On appointment, set the case up on our insolvency database and maintain and separately record all financial records on the case, including the recording of creditors and employees;
- Notify creditors of my appointment;
- Return to the Official Receiver a signed undertaking to pay out of the first realisations of assets, both the balance currently appearing in their account and those monies, including fees, guarantees and advances paid by the Official Receiver, becoming due in future and payable under Insolvency Act 1986 and the IR 2016;
- Obtain a Specific Penalty bond for a sum equal to the company's assets subject to the statutory provisions. This bond covers any losses to the estate for any possible fraud or dishonesty of the Liquidator whether acting alone or in collusion with one or more persons and/or the fraud and dishonesty of any person committed with the connivance of the Liquidator;
- Convene and hold a meeting of creditors to provide creditors with the opportunity to establish a Liquidation Committee;
- Undertake a one month case review to ensure that all initial statutory matters have been completed, asset realisation and initial investigations commenced;
- Establish whether the company has an occupational pension scheme and, if so, comply with Section 120 Pensions Act 2004 and submit a S120 Notice to the Pension Protection Fund, The Pension Regulator and to the Trustees of the Pension Fund if applicable.

- **Annual Statutory and Professional Compliance**

In addition to the tasks identified above, each year I am required to undertake the following statutory tasks:

- Prepare and issue an Annual Report to creditors;
- Undertake bi-annual case reviews to ensure that the case is being progressed efficiently and in a timely manner; statutory duties have been undertaken; consider any ethical, money laundering and Bribery Act 2010 issues pertaining to the case and ensure that any identified matters are addressed;
- Submit VAT returns to HM Revenue and Customs, to ensure that any VAT refunds or payments are received or paid;
- Submit annual Tax returns to HM Revenue and Customs;

- Maintain the case cash book, by undertaking quarterly ISA reconciliations and ensure that funds received are paid into the ISA account within 14 days of receipt or forthwith if £5,000 or more is received.

Closing Statutory and Professional Compliance

After concluding all case related matters, I am required to:

- *Prepare and submit a letter to HM Revenue and Customs requesting clearance to close the case;*
- Reconcile the cash book ready for closure;
- Prepare and issue the Final Account to creditors;
- Send the final receipts and payments account to the Court, the Official Receiver and the Insolvency Service and confirmation that I have received my release;
- If the creditors have so resolved, obtain my release from the Secretary of State;
- Obtain authorisation from the Official Receiver to destroy the books, papers and other records of the company;
- Retain and store the liquidation records for a minimum of 6 years after the vacation of office.
- **Tasks in relation to creditors' claims**
- Ensure that all creditors' claims are listed with the correct addresses and references and that the amount claimed correlates to the Statement of Affairs;
- Enter proof of debt forms/claims as and when they are received;
- Before paying a dividend, review the level of funds available and ensure that all costs and expenses have been paid in accordance with the rules of priority;
- Assignment of the right to dividend, where notice is given to the office holder by a person entitled to a dividend that he wishes the dividend to be paid to another person;
- Deal with enquires from creditors;
- Declare and pay a dividend, if sufficient funds are available.

**Ashtonleigh Nursing Home Ltd
In Compulsory Liquidation**

Creditors' rights - Rules 18.9 and 18.34 of the Insolvency (England & Wales) Rules 2016

Insolvency (England & Wales) Rules 2016

Rule 18.9

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

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

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested;

or

(b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

Rule 18.34

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

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

(a) the remuneration charged by the office-holder is in all the circumstances excessive;

(b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or

(c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

(a) a secured creditor,

(b) an unsecured creditor with either—

(i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or

(ii) the permission of the court, or

(c) in a members' voluntary winding up—

(i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or

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

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