

In accordance with
Rule 18.7 of the
Insolvency (England &
Wales) Rules 2016 and
Sections 92A, 104A and
192 of the Insolvency
Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House



1 Company details

Company number 0 4 1 3 1 4 2 0
Company name in full Urban Futures London Limited

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

2 Liquidator's name

Full forename(s) Louise
Surname Freestone

3 Liquidator's address

Building name/number Second Floor
Street Poynt South
Post town Upper Parliament Street
County/Region Nottingham
Postcode N G 1 6 L F
Country

4 Liquidator's name

Full forename(s) Paul
Surname Mallatratt

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

5 Liquidator's address

Building name/number Second Floor
Street Poynt South
Post town Upper Parliament Street
County/Region Nottingham
Postcode N G 1 6 L F
Country

② Other liquidator
Use this section to tell us about
another liquidator.

Notice of progress report in voluntary winding up

From date	^d 1	^d 8	^m 0	^m 8	^y 2	^y 0	^y 1	^y 9
To date	^d 1	^d 7	^m 0	^m 8	^y 2	^y 0	^y 2	^y 0

☒ The progress report is attached

Liquidator's signature

Signature

X

Paul Mallett

X

Signature date	^d 0	^d 3	^m 0	^m 9	^y 2	^y 0	^y 2	^y 0
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LIQ03

Notice of progress report in voluntary winding up

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Lee Cuthbert
Company name	Bridgewood Financial Solutions Ltd
Address	Second Floor Poynt South
Post town	Upper Parliament Street
County/Region	Nottingham
Postcode	N G 1 6 L F
Country	
DX	
Telephone	0115 871 2940

**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

Urban Futures London Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 18/08/2019 To 17/08/2020 £	From 18/08/2018 To 17/08/2020 £
	ASSET REALISATIONS	
	Administration VAT Refund	8,715.03
	Bank Interest Gross	77.11
54,842.75	Book Debts	4,124.55
Uncertain	Retention	NIL
	Transfer of funds from Administrator	26,201.61
	1,779.34	39,118.30
	COST OF REALISATIONS	
	Administrators' Expenses - Advertising	84.60
	Administrators' Expenses - Bond	168.00
	Administrators' expenses - Corp. Tax	6.46
	Agents' Fees	175.00
	Corporation Tax	6.08
	Courier Fees	90.00
	Disbursement - Bond	240.00
	Disbursement - Postage	18.72
	Disbursements - HM Land Registry Fe	12.00
	Insurance of Assets	196.00
	Office Holders' Fees	22,358.85
	Statutory Advertising	71.00
	(10,291.83)	(23,426.71)
	PREFERENTIAL CREDITORS	
(31,325.26)	Employee Arrears/Hol Pay	NIL
		NIL
	UNSECURED CREDITORS	
(159,534.65)	Employees	NIL
(55,516.57)	HMRC - PAYE & NIC	NIL
(720,316.58)	Trade & Expense Creditors	NIL
		NIL
	DISTRIBUTIONS	
(5.00)	Ordinary Shareholders	NIL
		NIL
(911,855.31)	(8,512.49)	15,691.59
	REPRESENTED BY	
	Bank 1 Current	(11,159.42)
	Vat Control Account	649.40
		(10,510.02)



In the matter of

**Urban Futures London Limited ("the Company")
In Creditors' Voluntary Liquidation**

Joint Liquidators' Progress Report

3 September 2020

**Louise Freestone and Paul Mallatratt
Joint Liquidators**

**Bridgewood Financial Solutions Limited
Second Floor
Poynt South
Upper Parliament Street
Nottingham
NG1 6LF
Telephone: 0115 871 2920
Email: lee.cuthbert@bridgewood.co.uk**

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The following abbreviations may be used in this report:

Bridgewood	Bridgewood Financial Solutions Limited
The Company	Urban Futures London Limited
The Liquidators	Louise Freestone and Paul Mallatratt
The Former Administrators	Kikis Kallis of Kallis & Company
The Period	The reporting period 18 August 2019 to 17 August 2020
The Previous Period	The reporting period 18 August 2018 to 17 August 2019
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying Floating Charge Holder
HMRC	HM Revenue and Customs
Agents	Pantera Property Limited

Louise Freestone and Paul Mallatratt are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales - IP No. 20170 and IP No. 20630. Please note that Partners and staff acting as administrators act as agents of the company over which they are appointed and contract without personal liability. Bridgewood Financial Solutions Limited's privacy notice in accordance with the General Data Protection Regulation ('GDPR') can be found at <https://www.bridgewood.co.uk/insolvency-practitioner-privacy-policy.html>

Bridgewood Financial Solutions Limited, Second Floor, Poynt South, Upper Parliament Street, Nottingham. NG1 6LF. Registered in England number 06957765.

1. Purpose of Report

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the registrar of companies, with information relating to the progress of the Liquidation in the period from 18 August 2019 to 17 August 2020, known as "the Period". This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request, referred to as "the Previous Period".

This report has been prepared solely to comply with the requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

Neither the Joint Liquidators nor Bridgewood, accept any liability whatsoever arising as a result of any decision or action, taken or refrained from, as a result of information contained in this report.

2. Progress of the Liquidation in the Previous Twelve Months

During the Period, I have continued with my pursuit of the outstanding book debts and retentions. I have also reviewed information provided in relation to employees and have calculated the estimated preferential creditors, however no steps have been taken to agree the claims at present. I have also submitted VAT and Corporation Tax returns to HMRC and paid any outstanding amounts due. In addition, I have carried out work to recover an additional VAT refund that was due to the Company whilst it was in Administration.

Realisation of Assets

Administration VAT Refund

As previously reported, a VAT refund was due for the Administration period. During the Period, £1,746.03 was paid into the liquidation in addition to £6,969 paid into the liquidation during the Previous Period. No further realisations are anticipated.

Bank Interest Gross

Bank Interest totalling £33.31 has been credited during the Period. Interest will continue to accrue on a quarterly basis whilst the liquidators remain in office.

Book Debts

The Administrator's final report concluded that outstanding book debts were £54,842.75. During the Period I have continued to pursue the outstanding debts, however no realisations have been made. Creditors should note that of the three remaining book debts, one book debt was collected during the Previous Period, I have established that another of the book debts is not outstanding and I am continuing to pursue the final book debt of £12,500.

Retentions

The Administrator's final report advised that retentions totalling £58,000 were outstanding. These retentions are currently being disputed with the debtor claiming that nothing is owed and all payments have been made, however, to date no evidence has been provided to support this claim. If necessary, the liquidators will instruct solicitors to recover the funds due. Given the ongoing dispute, no realisations have been made to date.

Investigations

In accordance with my statutory obligations, I have filed the appropriate documentation with the Department for Business, Energy and Industrial Strategy in relation to the conduct of the Directors.

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records;

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obtained and reviewed copy bank statements for the 36 months prior to the Company ceasing to trade from the Company's bankers and compared the information in the Company's last set of accounts with that contained in the statement of affairs, lodged in the Liquidation and made enquiries about the reasons for the changes.

I can advise you that, following my initial assessment, further investigations were undertaken in relation to the circumstances in which funds were received from the major creditor together with how they were used in the context of the overall insolvency of the Company. Furthermore, the director's conduct and actions were also reviewed to determine whether any actions were available to the Joint Liquidators in terms of wrongful trading. As part of this process, an analysis of trading, accounting and other records was undertaken as well as making enquiries of third parties. I would confirm that these actions have been concluded and it was determined that there were no commercially viable recovery actions available to the Liquidators.

3. Details of what Remains to be Done and Matters Preventing Closure

Assets Remaining to be Realised

I am continuing to pursue the book debts and retentions.

Other Outstanding Matters

Once all assets have been realised, I will pay a dividend to the preferential creditors and potentially pay an unsecured dividend, if funds permit.

4. Liabilities and Dividends

Dividend prospects and projected returns to creditors, where known, are attached at Appendix A, including any amount under the prescribed part. Please note that these are indicative only and should not be used as the sole or principal basis for any bad debt provision or other purposes. They may be subject to revision and additional costs.

The agreement of creditors' claims by the Joint Liquidators is a separate matter and will be dealt with as appropriate in due course, initially by reference to the proofs of debt lodged in the proceedings by creditors themselves.

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company had no current charges over its assets. All previous charges listed were satisfied prior to my appointment as joint liquidator.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case, there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The former Administrator anticipated £31,325.26 in preferential creditors. Since my appointment as joint liquidator, I have calculated that there is an estimated £16,729.69 in preferential creditor claims. No claims have been received during the Period.

Based on current information, it is anticipated that a dividend will be payable to preferential creditors, however, the quantum and timing is unknown at present and is dependent upon the collection of the outstanding book debts and retentions.

Non-Preferential Unsecured Creditors

The former Administrators final report indicated that there were 42 non-preferential, unsecured creditors with an estimated total liability of £806,235.70. I have received claims from 20 creditors, totalling

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£875,054.30. I have not received claims from 20 creditors with original estimated claims in the statement of affairs of £77,719.58.

Based on current information, it is anticipated that a dividend will be paid to non-preferential unsecured creditors. The quantum and timing is unknown at present and is dependent upon the collection of the outstanding book debts and retentions. In addition, the quantum is dependent on the total preferential claims received.

5. Receipts and Payments Summary

My receipts & payments account for the period from 18 August 2019 to 17 August 2020 is attached at Appendix B together with cumulative figures for the entire period of the liquidation.

VAT Basis

Receipts and payments are shown net of VAT, with any amount due to or from HMRC shown separately.

The balance of funds is held in an interest bearing, estate bank account.

6. Joint Liquidators' Remuneration

My remuneration was approved on a time cost basis based on a fees estimate of £25,720.00. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate, without first seeking approval from the creditors.

My time costs for the Period amount to £10,510.25, representing 57.55 of hours work, at an average charge out rate of £182.63 per hour. The actual average charge out rate incurred compares with the estimated average charge out rate of £180.87 in my fees estimate. A detailed schedule of my time costs incurred in the Period and for the duration of the Liquidation, compared with my summarised original fees estimate, is attached as Appendix D.

I have drawn £10,153.75 in the Period and £12,205.10 in the previous period, making the total drawn for the Liquidation; £22,358.85. This is in line with the maximum fee cap that I can take of £25,720.00.

As at 17 August 2020, as you can see from the information provided in this report (Appendix D), the total time costs I have incurred in this matter (£22,557.35), in respect of the categories of work for which I am being remunerated on a time cost basis, are likely to exceed the total estimated remuneration I set out in my fees estimate, when my remuneration was authorised by the creditors. However, I have not drawn remuneration in excess of my fees estimate. The reasons my time costs are likely to exceed the fees estimate are due to the additional work carried out in calculating preferential creditor claims and liaising with the Redundancy Payments Office regarding such claims. In addition, more time has been spent by the appointment taker with the investigations than anticipated.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Bridgewood's fee policy are available at the link <http://www.bridgewood.co.uk/documents/>. Please note that there are different versions of the Guidance Notes and in this case, you should refer to the April 2017 version.

7. Joint Liquidators' Disbursements and Expenses

Disbursements Recharged to the Case as Showing on the Receipts and Payments Account

	Original estimate	Amount incurred in the Period	Total incurred in the Liquidation	Amount paid in the Period	Total paid in the Liquidation
Category 1 Disbursements	£	£	£	£	£

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Postage	NIL	NIL	18.72	NIL	18.72
Bond	120.00	NIL	240.00	120.00	240.00
HM Land Registry Fee	NIL	12.00	12.00	12.00	12.00
Total	120.00	12.00	270.72	132.00	270.72

Please see Appendix C for our charge out rates and charging policy.

Expenses

The following agents or professional advisors have been instructed during the Liquidation.

Professional Advisor	Nature of Work	Basis of Fees
Pantera Property Limited	Property Agent – review and valuation of the lease	Fixed Fee £175
Radford Archive & Document Storage Limited	Courier – Collection and delivery of Company files	Fixed Fee £90

Payments made versus the original estimate are listed below:

Expense & Description	Original estimate £	Amount incurred in the Period £	Total incurred in the Liquidation £	Amount paid in the Period £	Total paid in the Liquidation £
Administrator's Expenses – Kallis & Company were paid expenses for Advertising, Corporation Tax and Bond	NIL	NIL	259.06	NIL	259.06
Agent's Fee – Pantera Property Limited were paid for providing a valuation of the lease	500.00	NIL	175.00	NIL	175.00
Corporation Tax	NIL	6.08	6.08	6.08	6.08
Courier Fees – Radford Archive & Document Storage were paid for the collection and delivery of the Company's files	NIL	NIL	90.00	NIL	90.00
Insurance of Assets – JLT Speciality Limited were paid to insure the Company's assets	NIL	NIL	196.00	NIL	196.00
Statutory Advertising – EPE Reynell	213.00	NIL	71.00	NIL	71.00
Total	713.00	6.08	797.14	6.08	797.14

As you can see from the information provided in this report, the expenses I have incurred in this matter have exceeded the total expenses I estimated I would incur when my remuneration was authorised by the creditors. I have exceeded the expenses estimate as a provision was not made in relation to postage, the former Administrator's expenses, corporation tax, courier fees and insurance of assets.

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which

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they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

8. Creditors' Right to Information and Ability to Challenge Remuneration and Expenses

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 their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

9. Further Information

To comply with the Provision of Services Regulations, some general information about the Company can be found at Appendix A.

The Liquidation will remain open until the outstanding book debts and retentions have been collected, or once evidence to suggest that the assets are not recoverable. The liquidation will also remain open until preferential claims have been agreed and a dividend paid, and until it has been established whether a dividend is payable to non-preferential unsecured creditors. I estimate that this will take approximately 12 months and once resolved the Liquidation will be finalised and our files will be closed.

Data Protection

In order to comply with data protection legislation, please be advised that, our privacy notice in accordance with the General Data Protection Regulation ('GDPR') can be found at <https://www.bridgewood.co.uk/insolvency-practitioner-privacy-policy.html>

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Lee Cuthbert on 0115 871 2920, or by email at lee.cuthbert@bridgewood.co.uk.



Louise Freestone
Joint Liquidator

Appendix A

Statutory, Dividend and Other Information

Company Name	Urban Futures London Limited
Trading Name	n/a
Company Number	04131420
Trading Address	Unit A012, The Chocolate Factory, Clarendon Road, Wood Green, London, N22 6XJ
Registered Office	Poynt South, Upper Parliament Street, Nottingham, NG1 6LF
Former Registered Office	Mountview Court 1148 High Road, Whetstone, London, E3 5BW
Principal Trading Activities	Education Services
Joint Liquidators	Louise Freestone and Paul Mallatratt
IP Numbers	20170 and 20630
Date of Appointment	18 August 2018
Correspondence Contact Details	Lee Cuthbert, Tel: 0115 871 2920, lee.cuthbert@bridgewood.co.uk Bridgewood Financial Solutions Limited, Poynt South, Upper Parliament Street, Nottingham, NG1 6LF

The Joint Liquidators act jointly and severally.

Dividends	Owed	Paid	Date Paid
Secured creditor	NIL	N/A	N/A
Preferential creditors	£16,729.69 (estimated)	NIL	N/A
Unsecured creditors	£875,054.30 (based on claims received to date)	NIL	N/A
Estimated net property	NIL	N/A	N/A
Prescribed part for unsecured creditors	NIL	N/A	N/A

Appendix B

Receipts and Payments Account

Urban Futures London Limited (In Liquidation) Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 18/08/2019 To 17/08/2020 £	From 12/02/2018 To 17/08/2020 £
	ASSET REALISATIONS		
	Administration VAT Refund	1,746.03	8,715.03
	Bank Interest Gross	33.31	77.11
54,842.75	Book Debts	NIL	4,124.55
Uncertain	Retentions	NIL	NIL
	Transfer of funds from Administrator	NIL	26,201.61
		<u>1,779.34</u>	<u>39,118.30</u>
	COST OF REALISATIONS		
	Administrators' Expenses - Advertising	NIL	84.60
	Administrators' Expenses - Bond	NIL	168.00
	Administrators' expenses - Corp. Tax	NIL	6.46
	Agents' Fees	NIL	175.00
	Corporation Tax	6.08	6.08
	Courier Fees	NIL	90.00
	Disbursement - Bond	120.00	240.00
	Disbursement - Postage	NIL	18.72
	Disbursements - HM Land Registry Fe	12.00	12.00
	Insurance of Assets	NIL	196.00
	Office Holders' Fees	10,153.75	22,358.85
	Statutory Advertising	NIL	71.00
		<u>(10,291.83)</u>	<u>(23,426.71)</u>
	PREFERENTIAL CREDITORS		
(31,325.26)	Employee Arrears/Hol Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(159,534.65)	Employees	NIL	NIL
(55,516.57)	HMRC - PAYE & NIC	NIL	NIL
(720,316.58)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(5.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(911,855.31)		<u>(8,512.49)</u>	<u>15,691.59</u>
	REPRESENTED BY		
	Bank 1 Current		15,042.19
	Vat Control Account		649.40
			<u><u>15,691.59</u></u>

Appendix C

Charge Out Rates, Disbursement Rates and Charging Policy

In accordance with the Statement of Insolvency Practice covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case.

Staff Grade	Rate (£) From 1 May 2016	Rate (£) From 1 January 2019	Rate (£) From 1 January 2020
Partner	300	300	350
Manager	200	250	250
Assistant Manager	-	220	220
Senior Administrator	180	195	195
Administrator	120	145	145
Secretarial/Cashier	50	50	50

All staff are allocated an hourly charge out rate which is reviewed from time to time. The rates are applied consistently across all insolvency appointments and presented for approval of creditors or a creditors' committee where appropriate.

Time spent on a case is recorded directly using a time recording system. This is allocated in units of 6 minutes. Time billed is subject to Value Added Tax ("VAT") at the applicable rate, where appropriate. Work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and skill and experience actually required to perform it.

Disbursements and Other Costs

Disbursements incurred in the course of an appointment are recharged to the case in accordance with Statement of Insolvency Practice 9 regulations on all insolvency appointments.

Category 1 Disbursements: These are payments to independent third parties where there is specific expenditure directly referable to the appointment in question. Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Category 2 Disbursements: These are expenses 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 may be incurred by the office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of cost, the basis on which the charge is being made. If an office holder has obtained approval for the basis of Category 2 disbursements, that basis may continue to be used in a sequential appointment where further approval of the basis of remuneration is not required, or where the office holder is replaced.

The following are not permissible as disbursements:

- a charge calculated as a percentage of remuneration;
- an administration fee or charge additional to an office holder's remuneration;
- recovery of basic overhead costs such as office and equipment rental, depreciation and finance charges

Expenses and disbursements re-charged to, or incurred directly by an insolvency estate, are subject to VAT at the applicable rate, where appropriate.

Category 1 Disbursements

Bordereau/insurance:	Charged at cost
Statutory advertising:	Charged at cost
Statutory insolvency fees:	Charged at cost
Land Registry/Company searches:	Charged at cost
Postage:	Based on current postal charges
Storage:	Pro-rata per number of boxes per storage invoice
Travel:	Taxis and public transport charged at cost

Category 2 Disbursements

Photocopying:	10p per copy
Room hire:	At cost if external £120 if in house – charge will only be made when attendance of debtor/director/creditors is likely, and a meeting room has been set aside
Fax:	50p per page either sent or received
Mileage:	Car travel charged at 45p per mile

Appendix D

Time Cost Analysis and Summarised Original Fees Estimate

Joint Liquidators' time cost analysis for the Period from 18 August 2019 to 17 August 2020 and the duration of the Liquidation from appointment on 18 August 2018 to 17 August 2020.

Time Entry - SIP9 Time & Cost Summary + Cumulative

URBA02C - Urban Futures London Limited
Project Code: POST
From: 18/08/2019 To: 17/08/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Administration & Planning	0.30	2.40	4.50	14.70	21.90	3,035.00	138.58	44.35	6,333.50
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03	3.60
Creditors	1.00	3.10	14.30	4.55	22.95	4,905.75	213.76	31.15	6,281.25
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20.05	5,891.00
Realisation of Assets	0.50	1.10	6.80	4.30	12.70	2,569.50	202.32	21.80	4,213.50
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	14.50
Total Hours / Costs	1.80	6.60	25.60	23.55	57.55	10,510.25	182.63	117.58	22,737.35
Total Fees Claimed						0.00			
Total Disbursements Claimed						0.00			

Time Entry - SIP9 Time & Cost Summary + Cumulative

URBA02C - Urban Futures London Limited
Project Code: POST
From: 18/08/2018 To: 17/08/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Administration & Planning	2.00	2.60	7.75	30.50	42.85	6,153.50	143.61	44.35	6,333.50
Case Specific Matters	0.00	0.00	0.00	0.03	0.03	3.60	120.00	0.03	3.60
Creditors	2.40	3.10	18.60	9.05	31.15	6,281.25	201.65	31.15	6,281.25
Investigations	19.25	0.00	0.00	0.80	20.05	5,691.00	283.82	20.05	5,691.00
Realisation of Assets	0.80	1.10	14.90	5.10	21.90	4,213.50	192.40	21.90	4,213.50
Trading	0.00	0.00	0.00	0.10	0.10	14.50	145.00	0.10	14.50
Total Hours / Costs	24.45	6.80	39.25	45.58	116.08	22,657.35	194.33	117.58	22,737.35
Total Fees Claimed						0.00			
Total Disbursements Claimed						0.00			

FEES ESTIMATE SUMMARY**URBAN FUTURES LONDON LIMITED**

The hourly charge out rates that will be used on this case are:

£

Partner/Appointment Taker	300.00
Manager	200.00
Supervisor/Senior Administrator	180.00
Case Administrator	120.00
Cashier	50.00

The expenses that will be incurred on this case are:

£

Statutory Advertising	213.00
Bond	120.00
Postage	
Mileage (category 2)	
Legal Fees	
Agents Fees	500.00
Debt Collection Fees	
Total:	833.00

ADMINISTRATION AND PLANNING

These tasks are of no financial benefit to creditors but are required to be completed by statute.

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work
		£
Total:	£56.80	£9,145.00
Average Hourly Charge Out Rate:		£161.00

INVESTIGATIONS

These tasks are of financial benefit to creditors, subject to costs.

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work
		£
Total:	43.50	£8,210.00
Average Hourly Charge Out Rate:		£188.74

REALISATION OF ASSETS

These tasks are of financial benefit to creditors but are subject to costs.

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work
		£
Total:	27.70	£6,060.00
Average Hourly Charge Out Rate:		£218.77

CREDITORS

These tasks are of no financial benefit to creditors but are required to be completed by statute.

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work
		£
Total:	14.20	£2,305.00
Average Hourly Charge Out Rate:		£162.32

Please note: Based on the asset information received to date, there is a prospect of a dividend being payable to unsecured creditors in this instance.

GRAND TOTAL FOR ALL CATEGORIES OF WORK	142.20	£25,720.00
Average Hourly Charge Out Rate:		£180.87