

# CVA3

## Notice of supervisor's progress report in voluntary arrangement



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 4 1 7 5 6 4 1

Company name in full Lux Management & Investments Group Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Supervisor's name

Full forename(s) Stephen

Surname Katz

### 3 Supervisor's address

Building name/number Pearl Assurance House

Street 319 Ballards Lane

Post town London

County/Region

Postcode N 1 2 8 L Y

Country

### 4 Supervisor's name <sup>①</sup>

Full forename(s) David

Surname Rubin

#### ① Other supervisor

Use this section to tell us about  
another supervisor.

### 5 Supervisor's address <sup>②</sup>

Building name/number Pearl Assurance House

Street 319 Ballards Lane

Post town London

County/Region

Postcode N 1 2 8 L Y

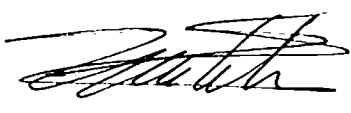
Country

#### ② Other supervisor

Use this section to tell us about  
another supervisor.

# CVA3

## Notice of supervisor's progress report in voluntary arrangement

<b>6</b>	<b>Date of voluntary arrangement</b>															
Date	<sup>d</sup>	2	<sup>d</sup>	4	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	1
<b>7</b>	<b>Period of progress report</b>															
Date from	<sup>d</sup>	2	<sup>d</sup>	4	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	1
Date to	<sup>d</sup>	2	<sup>d</sup>	3	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2
<b>8</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> I attach a copy of the progress report																
<b>9</b>	<b>Sign and date</b>															
Supervisor's signature	Signature X  X															
Signature date	<sup>d</sup>	2	<sup>d</sup>	1	<sup>m</sup>	0	<sup>m</sup>	4	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2

# CVA3

## Notice of supervisor's progress report in voluntary arrangement



### 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

Company name

Begbies Traynor (London) LLP

Address

Pearl Assurance House

319 Ballards Lane

Post town

Finchley

County/Region

London

Postcode

N 1 2 8 L Y

Country

DX

Telephone

020 8343 5900



### 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 and dated 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

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# **Lux Management & Investments Group Limited Caffe Concerto (Company Voluntary Arrangement)**

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Joint Supervisors' Annual Progress Report

Period: 24 February 2021 to 23 February 2022

## Important Notice

This progress report has been produced by the supervisors solely to comply with their statutory duty to report to creditors on the progress of the Voluntary Arrangement. 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 for any purpose other than this report to them or by any other person for any purpose whatsoever.

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  - 2. Joint Supervisors' time costs and expenses

# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Lux Management & Investments Group LimitedCaffe Concerto (Under a Voluntary Arrangement)
"the Supervisors" "we" "us" "our" etc	Stephen Katz of Begbies Traynor (London) LLP, Pearl Assurance House, 319 Ballards Lane, Finchley, London, N12 8LY and David Rubin of Begbies Traynor (London) LLP, Pearl Assurance House, 319 Ballards Lane, London, N12 8LY
"the Arrangement"	The terms of the Proposal, Standard Conditions and any modifications (and/or variations) agreed by the Company's creditors
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"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)

# 2. RELEVANT INFORMATION

Name of Company	Lux Management & Investments Group Limited
Trading name:	Caffe Concerto
Date of Incorporation:	8 March 2001
Company registered number:	04175641
Company registered office:	67-68 Piccadilly, London, W1J 0HJ
Commencement date of the Arrangement:	24 February 2021
Duration of the Arrangement:	60 Months
Main provisions of the Arrangement:	<ul style="list-style-type: none"><li>• Contributions are £10,000 pcm increasing yearly for 60 months.</li><li>• A minimum dividend of 14.79 pence in the £ to unsecured creditors</li></ul>

- First 3 months after any further lockdowns, contributions are to be paid at the rate of 35% of the prescribed contribution, followed by 50% of the prescribed contribution for the next 3 months. Thereafter, contributions are to resume at the normal rate.

Anticipated dividend:

Secondary Preferential Creditors: 100 pence in the £

Unsecured Creditors: 14.79 pence in the £

### 3. INTRODUCTION

- 3.1 The Rules require that we send the Company, its creditors (bound by the Arrangement) and its members details of all receipts and payments of money that we have received or paid whilst we have been acting as Supervisors of the Arrangement.
- 3.2 In addition to accounting for the receipts and payments, we are required to report each year on the progress of the Arrangement and the prospects for its full implementation.
- 3.3 This is our first annual report, which should be read in conjunction with the Proposal of the Directors accompanying documents approved by a decision of the creditors.

### 4. ABSTRACT OF RECEIPTS AND PAYMENTS

Attached at Appendix 1 is an abstract which shows the receipts and payments during the period of this report.

#### Receipts

Contributions: Flowmade Shares

As detailed in the Director's Proposal, the Company held 52% of the shares in Flowmade Enterprises Limited ("FEL"). Following a review of a formal valuation prepared at the request of the Director and as reported within the Proposals, a sale of these shares was agreed and the amount of £750,000 has been received in this regard.

Contributions

The basis of the Arrangement was that the Company would make monthly contributions of £10,000 increasing yearly for a period of 60 months. The Company paid its first contribution one calendar month after the date on which creditors approved the arrangement, being the time when the Arrangement became unconditional.

Contributions received during the year total £100,000 which is in line with the Proposals. Contributions are set to increase in accordance with the following schedule:-

	£
2 <sup>nd</sup> 12 months	15,000
3 <sup>rd</sup> 12 months	17,500
4 <sup>th</sup> 12 months	20,000
5 <sup>th</sup> 12 months	25,000

#### Cash held on appointment

The amount of £25,000 was held by our firm prior our appointment as Joint Supervisors, for the purpose meeting the costs of assisting the Director in a review of the Company's financial position, options available, Nominees fees, considering the Proposals, preparing the Nominee's Report, registering the Proposal and Nominee's Report in court and convening the meeting of members and creditors.

#### Bank Interest

The funds in hand are held in an interest-bearing account with a High Street Bank in the Office Holders' names as Supervisors of the Company.

Interest earned on the funds in hand during the period under review amounts to £2.08.

#### Payments

##### Professional fees: Advice

Prior to the circulation of the Directors Proposal, the Nominees' firm had been paid the sum of £10,000 to assist the Director in a review of the Company's solvency and to provide advice to the Directors on the options available under the Insolvency Act 1986.

This amount was held by the Nominees' firm prior to the approval of the Arrangement and was reported within the Proposals.

##### Professional fees: Preparation of Proposals

The Nominees' firm was paid a sum of £15,000 for their professional services rendered in connection with collating the necessary information for review and the preparation of drafting the Proposal on behalf of the Director. The amount of £15,000 was held by the Nominees' firm prior to the approval of the Arrangement and was reported within the Proposals.

The time costs incurred in relation to this assignment were £29,672 and creditors approval was sought for the Nominees firm to be authorised to draw the balance in respect of the unpaid costs from the funds received into the Arrangement. This was approved by the creditors and the balance of £14,672 was subsequently drawn from realisations in accordance with the Proposal.

##### Joint Nominees' Fee

You may recall from the Proposals that the Joint Nominees sought approval for their remuneration for acting as Nominees, to include considering the Proposal, preparing the Nominees Report, registering the Proposal and Nominees Report in court and convening the meetings of members and creditors to be based on their time costs, up to the fee estimate of £12,150 reported to creditors at that time. This was subsequently approved by the creditors and fees in the amount of £12,150 have been drawn in accordance with the Proposal.

The time costs incurred by the Joint Nominees for acting in their capacity as Joint Nominees were £12,932.50 and the balance of unbilled time costs will be drawn in due course in accordance with the Proposal.

##### Specific Bond

The specific bond is the cost of insurance, based on the level of realisations by the Joint Supervisor, as required by the Insolvency Practitioners Regulations 2005. A premium of £930 has been paid in this regard.



## Bank Charges

The amount of £10.90 has been paid in respect of bank charges incurred.

## Joint Supervisors' Fees

In accordance with a decision sought from creditors, the Supervisors have drawn the amount of £10,000 in respect of their outstanding time costs during the period under review. This is discussed in further detail below.

# 5. PROGRESS DURING THE PERIOD OF THIS REPORT

5.1 You will recall that the main provisions of the Arrangement provided for the following:-

- Contributions of £10,000 pcm are to be paid and will increase yearly for 60 months.
- A minimum dividend of 14.79 pence in the £ to unsecured creditors
- First 3 months after any further lockdowns, contributions are to be paid at the rate of 35% of the prescribed contribution, followed by 50% of the prescribed contribution for the next 3 months. Thereafter, contributions are to resume at the normal rate.

During the period under review, the Company have continued to make the agreed contributions in accordance with the terms of the Proposals. I would report that the Company did not reduce the level of these contributions and therefore the amount received to date totals £100,000.

In addition to this, a further amount of £750,000 has been received into the Arrangement in respect of the consideration payable upon the sale of the Flowmade shares.

5.2 What work has been done in the past year, why was that work necessary and what has been the financial benefit (if any) to creditors?

Under the following headings we have explained other 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. Under insolvency legislation, the Joint Supervisors must comply with certain statutory compliance requirements which may not bring any direct financial benefit to the creditors of the Company but are a statutory requirement or best practice.

### General case administration and planning

- IPS set-up - Creation and update of case files on the firm's insolvency software which include company information, creditors, debtors and employees' details.
- Periodic case progression reviews (typically at the end of month one and every six months thereafter). Although these reviews are not a legal requirement, Regulatory Bodies who monitor the work of the Joint Supervisors see this task as a best practice requirement with which the Office Holders are required to comply.

#### Compliance with the Insolvency Act, Rules and best practice

- Circulating notices of the approval of the Arrangement to the relevant parties.
- Complying with statutory duties in respect of the Joint Supervisors' specific penalty bond.
- Completion and filing of the notice of the Company's insolvency to HM Revenue & Customs ("HMRC").
- Opening, maintaining and managing the Arrangement estate cashbook.
- Opening a designated bank account and dealing with the Joint Supervisors' bond.
- Ensuring the Company is complying with the terms of the Arrangement generally.
- Discussing in depth with the Directors various clauses within the Proposal and their compliance thereof.

#### Realisation of assets

- Monitoring monthly contributions into the Arrangement.
- Liaising with the agents and Director regarding the sale of the Company's holding in Flowmade and monitoring receipt of the consideration payable.

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

- Creditors' claims have been noted when received.
- Adjudicating creditors claims.
- Liaising with creditors in order to obtain various documents in relation to their claims.
- Preparing draft calculations in respect of the first distribution to the secondary preferential and unsecured creditors.

#### Other matters which includes meetings, tax, litigation, pensions and travel

- Liaising with the Company's accountants regarding the representation of the Arrangement in the Company's Financial Statements.
- Liaising with the Company regarding invoices raised during the course of the Arrangement in order to reclaim the VAT.

## 6. PROSPECTS FOR FULL IMPLEMENTATION OF THE ARRANGEMENT

- 6.1 As detailed above, we have continued to collect contributions from the Company at the agreed rate during the period under review and the level of contributions is due to increase in line with the Proposals.
- 6.2 Since the period covered by this report, we have been approached by the Director of the Company who has advised that as a result of Covid 19, the Company's turnover has been lower than anticipated. Accordingly, the Director has discussed with the Joint Supervisors the idea of proposing a variation of the Proposals to the Creditors.
- 6.3 At present, the Joint Supervisors are making further enquiries with regards to the viability of the Arrangement and any proposed variations and creditors will be provided with a further update at the appropriate time.

## 7. ESTIMATED OUTCOME FOR CREDITORS

### 7.1 Secondary Preferential Creditors

7.1.1 HM Revenue & Customs ("HMRC") have submitted a secondary preferential claim in the Liquidation in respect of VAT. Their claim amounts to £10,258.72 and has been admitted for dividend purposes.

7.1.2 Since the period covered by this report, HMRC have been paid 100 pence in the pound in respect of their secondary preferential claim in the Arrangement.

### 7.2 Unsecured Creditors

7.2.1 At the commencement of the Arrangement, the total amount owed to creditors was as follows:-

Trade & Expense Creditors	£6,771,509.50
Landlords Claims	£2,480,392.50
HMRC	£85,281.29.00
Cross Guarantees	£1,672,450.57
Loans	£12,596.97
Total	£11,022,230.83

7.2.2 During the period under review, the Joint Supervisors began adjudicating all creditors' claims and as at 23 February 2022, we had received claims from 23 creditors totalling £13,802,097.

7.2.3 Since the period covered by this report, 4 creditors with claims totalling £2,784,754.51 have withdrawn their claims in the Arrangement and claims of 1 creditor with part of their claim totalling £2,998,823.30 has been rejected and may be subject to dispute by their legal representatives. Additionally, the balance of this creditors claim has been withheld pending receipt of the anti-money laundering documentation requested for offshore entities.

7.2.4 The Joint Supervisors' have agreed claims totalling £8,008,260.57, inclusive of HMRC's unsecured claim in the amount of £15,289.36.

7.2.5 Shortly after the period covered by this report, there were sufficient funds available in the Arrangement to pay a first interim dividend of 8.7 pence in the £ compared to 2 pence in the pound as set out in section 6.7 of the Proposal.

7.2.6 Additionally, we have withheld the dividends of 2 creditors pending receipt of additional documentation in order to be in a position to administer the payments.

7.2.7 Following this dividend, we expect to be in a position to pay a further interim dividend of at least 3p in the £ within 2 months of the next anniversary.

## 8. SUPERVISORS' REMUNERATION & EXPENSES

Our remuneration has been fixed by reference to the time properly given by us (as Supervisors) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (previously David Rubin & Partners) for attending to matters arising in the Arrangement and we are authorised to draw expenses, including expenses for services provided by our firm (defined as category 2 expenses in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which are attached at Appendix 2 of this report.

Our time costs for the period from 24 February 2021 to 23 February 2022 amount to £32,763 which represents 92:12 hours at an average rate of £355.35 per hour. An analysis of time costs incurred in this period is attached at Appendix 2 showing the number of hours spent by each grade of staff on the different types of work involved in the case, and giving the average hourly rate charged for each work type. It is intended that the Time Costs Analysis and the information contained in this report will provide sufficient information to enable creditors to consider the level of those fees in the context of the case.

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

- ☐ Begbies Traynor (London) LLP's charging policy (Formerly David Rubin & Partners)
- ☐ Time Costs Analysis for the period 24 February 2021 to 23 February 2022

For the period from 24 February 2021 to 23 February 2022 we have drawn the sum of £10,000 plus VAT by way of remuneration.

I would also report that since the period covered by this report, we have drawn further fees of £20,000 plus VAT against these time costs and in accordance with the Proposals.

A copy of 'Voluntary Arrangements – A Creditors' Guide to Insolvency Practitioners' Fees (E&W) 2021' which provides guidance on creditors' rights can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact my office and I will arrange to send you a copy.

### **Supervisors' expenses**

#### **8.1 Category 1 Expenses**

During the period under review, we have drawn category 1 expenses of £930 in respect of the specific bond.

#### **8.2 Category 2 Expenses and Disbursements**

We have not drawn any category 2 expenses during the period under review.

Have subcontractors been used?

No subcontractors have been used during the course of the Arrangement.

## **9. 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

- Periodic reviews to be carried out in order to ensure satisfactory progression of the case and that all statutory and regulatory obligations have been complied with;
- Continued maintenance of records to demonstrate how the case has been administered and to ensure documentation of reasons for decision that materially affect the case;
- Periodical case reviews and team meetings to assess case progression and ensure adherence to these requirements;
- Dealing with any future queries of the Company's director and creditors.

- Continued updates to case compliance checklists;
- Ensuring time recording data relevant to the case remains up to date and accurate.

Although most this work does not provide a direct financial benefit to creditors it is necessary for the purposes of effective case management and is required by legislation and best practice regulations.

#### Compliance with the Insolvency Act, Rules and best practice

Included in the work to be undertaken under this heading is the following:

- We will continue to monitor receipt of the monthly contributions from the Company as per the terms of the Arrangement.
- Continue to monitor the Company's adherence to the terms of the Proposal.
- Periodical reviews of the Joint Supervisors' bond level, as required by the Insolvency Practitioners Regulations 2005.
- General accounting, banking and cashiering.
- Preparation and circulation of statutory progress reports.
- Preparation and circulation of the final account at the conclusion of the Arrangement and lodgement of requisite forms at Companies House.

This work does not provide a direct financial benefit to creditors, however is required in accordance with relevant insolvency legislation and best practice guidelines.

#### Realisation of assets

- Continuing to monitor monthly contributions into the Arrangement.
- Carry out the annual contribution reviews to monitor the Company's performance and trading with a view to establishing whether there may be a possibility of increasing the level of monthly contributions made by the Company.

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

- Ongoing work will also be required in relation to dealing with enquiries from creditors.

How much will this further work cost?

The 'further work' detailed above has always been anticipated, but at this point in the proceedings, it has not yet been completed. As you know, this work is necessary in order that I may complete the voluntary arrangement as envisaged. The cost of completing this work is not expected to exceed any amounts detailed in the Proposals.

#### Expenses

There are no further expenses expected.

What is the anticipated payment for administering the case in full?

As set out in the Proposal (as modified), we estimated that the cost of administering the Voluntary Arrangement would be in the region of £87,500. At this stage in the voluntary arrangement, with everything continuing as proposed, I estimate that the total remuneration drawn will be as anticipated.

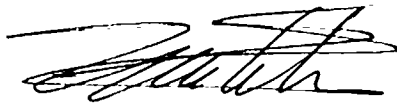
## 10. OTHER RELEVANT INFORMATION

### Use of personal information

Please note that in the course of discharging our duties as supervisors, 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.

## 11. CONCLUSION

We will report again in approximately 12 months' time or at the conclusion of our administration of the Arrangement, whichever is the sooner.

A handwritten signature in black ink, appearing to read 'Stephen Katz', with a stylized, cursive script.

Stephen Katz  
Joint Supervisor

Dated: 20 April 2022

LUX MANAGEMENT & INVESTMENTS LIMITED (T/A CAFFE CONCERTO)  
- IN COMPANY VOLUNTARY ARRANGEMENT

JOINT SUPERVISORS' RECEIPTS AND PAYMENTS ACCOUNT

FOR THE PERIOD FROM 24 FEBRUARY 2021 TO 23 FEBRUARY 2022

	<u>Estimated to</u>	<u>Y/E</u>
	<u>Realise</u>	<u>23-Feb-22</u>
	£	£
<u>Receipts</u>		
Contributions: Flowmade Shares	700,000.00	750,000.00
Contributions	<u>1,050,000.00</u>	100,000.00
Cash held on appointment		25,000.00
Bank interest		<u>2.08</u>
		875,002.08
<u>Payments</u>		
Professional fees: Advice	10,000.00	
Professional fees: Preparation of Proposals	29,672.00	
Joint Nominees fees	12,150.00	
Specific bond	930.00	
Bank charges	10.90	
Joint Supervisors' fees	<u>10,000.00</u>	
		<u>(62,762.90)</u>
<u>Balance in hand</u>		<u><u>812,239.18</u></u>
<u>Represented by:-</u>		
Balance at bank		810,239.18
VAT Recoverable		<u>2,000.00</u>
		<u><u>812,239.18</u></u>

## JOINT SUPERVISORS' COSTS AND EXPENSES

- a. My firm's current hourly charge-out rates applicable to this appointment, which are charged in units of 6 minutes exclusive of VAT, are as follows:

	£
Senior / Managing Partners	550
Partners/Office holders	495
Managers / Senior Managers	350
Senior Administrators	220
Administrators	160
Cashiers and Assistants	150
Support Staff	120

- a. Time Costs Analysis for the period from 24 February 2021 to 23 February 2022



**SIP9 Lux Management & Investments Group Limit - Company Voluntary Arrangement - 23L991.CVA :**  
**Time Costs Analysis From 24/02/2021 To 23/02/2022**

Staff Grade		Consultant/Partner	Snr Mngr	Mngr	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	8.8						8.8	4,570.50	519.38
	Administration	0.3	3.6		4.4	4.8		13.1	3,166.50	241.72
	Total for General Case Administration and Planning:	9.1	3.6		4.4	4.8		21.9	7,737.00	353.29
Compliance with the Insolvency Act, Rules and best practice	Appointment			5.9	4.8			10.7	3,290.50	307.52
	Banking and Bonding						4.3	4.3	659.00	153.26
	Case Closure									0.00
	Statutory reporting and statement of affairs	0.3						0.3	148.50	495.00
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.3		5.9	4.8		4.3	15.3	4,098.00	267.84
Investigations	CDDA and investigations									0.00
	Total for Investigations:									0.00
Realisation of assets	Debt collection									0.00
	Property, business and asset sales	3.4	1.3	0.8				5.5	2,512.50	456.82
	Retention of Title/Third party assets									0.00
	Total for Realisation of assets:	3.4	1.3	0.8				5.5	2,512.50	456.82
Trading	Trading									0.00
	Total for Trading:									0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured	0.2						0.2	99.00	495.00
	Others	11.6	16.1	3.9	4.1	3.8		39.5	15,032.00	380.56
	Creditors committee									0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	11.8	16.1	3.9	4.1	3.8		39.7	15,131.00	381.13
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors									0.00
	Meetings	4.0			4.7			8.7	2,947.50	338.79
	Other									0.00
	Tax		0.6		0.5			1.1	337.00	306.36
	Litigation									0.00
	Total for Other matters:	4.0	0.6		5.2			9.8	3,284.50	335.15
	Total hours by staff grade:	28.6	21.6	10.6	18.5	8.6	4.3	92.2		
	Total time cost by staff grade £:	14,399.00	8,532.00	4,187.00	3,696.00	1,290.00	659.00		32,763.00	
	Average hourly rate £:	503.46	395.00	395.00	199.78	150.00	153.26			355.35
	Total fees drawn to date £:								10,000.00	

## STATEMENT OF JOINT SUPERVISORS' 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				
Specific bond	Aon	465.00	465.00	Nil
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
None				