

The Insolvency Act 1986

**Administrator's progress report**

Name of Company

Electoral Reform International Services Limited

Company number

04194448

In the  
High Court of Justice

(full name of court)

Court case number  
8375 of 2014(a) Insert full  
name(s) and  
address(es) of  
administrator(s)

I/We (a)  
Nicholas O'Reilly  
Moorfields Corporate Recovery Limited  
88 Wood Street  
London  
EC2V 7QF

Simon Thomas  
Moorfields Corporate Recovery Limited  
88 Wood Street  
London  
EC2V 7QF

administrator(s) of the above company attach a progress report for the period

From

To

(b) Insert date

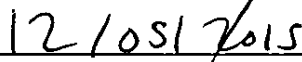
(b) 19 November 2014

(b) 5 May 2015

Signed

  
Joint / Administrator(s)

Dated



THURSDAY



A24 \*A47EFKVE\* #86  
14/05/2015  
COMPANIES HOUSE

**Electoral Reform International Services Limited  
(Formerly In Administration)**

**Joint Administrators' Final Progress Report**

**in accordance with**

**Rule 2.110 of the Insolvency Rules 1986 (as amended)**

**7 May 2015**

## Contents

### Section

- 1 Background and Statutory Information
- 2 Progress of the Administration
- 3 Pre Administration Costs
- 4 Joint Administrators’ Remuneration
- 5 Joint Administrators’ Disbursements
- 6 Prescribed Part
- 7 Outcome for Creditors
- 8 Investigations
- 9 Ending the Administration
- 10 Creditors rights

### Appendices

- I Statutory Information
- II Summary Statement of Joint Administrators’ Proposals
- III Joint Administrators’ Receipts and Payments Account
- IV SIP 9 Time Analysis for period
- V Schedule of Activities and Moorfields Corporate Recovery Limited Remuneration and Disbursements Policy
- VI Form 2 34B Notice of move from Administration to Creditors’ Voluntary Liquidation

### *Disclaimer*

*This report has been prepared for the sole purpose of updating creditors for information purposes. 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 updating them for information purposes, or by any other person for any purpose whatsoever*

## **Electoral Reform International Services Limited – Formerly In Administration (“The Company”)**

### **1. Background and Statutory Information**

The Company entered Administration on 19 November 2014 and Simon Thomas and Nicholas O'Reilly, both licensed Insolvency Practitioners of Moorfields Corporate Recovery Limited (“Moorfields”), 88 Wood Street, London EC2V 7QF, were appointed to act as Joint Administrators (“the Administrators”)

Statutory information relating to the Company and the Administrators' appointment is attached at Appendix I

This is the Administrators' first and final progress report on the conduct of the Administration from 19 November 2014 to 5 May 2015 in accordance with the requirements of Rule 2.110 of the Insolvency Rules 1986 (as amended) – (“the Rules”) This report should be read in conjunction with the Joint Administrators' proposals dated 19 December 2015 (“the Proposals”)

The creditors approved the Proposals, as previously circulated, in accordance with Rule 2.33(5) of the Rules. A Notice of deemed approval of proposals was circulated to all known creditors on 8 January 2015

In accordance with Rule 2.110(2)(a) of the Rules, I attach a Summary Statement of the Proposals at Appendix II. A full copy of the Proposals may be found on the website at [www.moorfieldscr.com](http://www.moorfieldscr.com) full details of which have been provided. I can confirm during the course of the Administration that there have been no major amendments to or deviations from the Proposals.

The Joint Administrators exited the Administration by way of Creditors Voluntary Liquidation (“CVL”) under paragraph 83 of Schedule B1 to the Insolvency Act 1986 (“the Act”) to enable a distribution to unsecured creditors

The Joint Administrators have completed their duties in respect of the Administration and have achieved objective b) of paragraph 3(1) of Schedule B1 to the Act, via collection of certain of the Company's book debts which are unlikely to have been collected in a Liquidation

To date, fees of £25,000 have been drawn in respect of the Administration. Further information regarding fees is given in section 4

### **2. Progress of the Administration**

The Administrators' receipts and payments account for the period from 19 November 2014 to 5 May 2015 is attached at Appendix III. I would comment specifically on the following developments during the period and I refer creditors to the Proposals for commentary on historic matters and realisations

## **2.1 Asset Realisations**

### **2.1.1 Cash at Bank**

The Administrators have recovered the sum of £20,272 from the Company's UK Bank accounts

The Company was also holding petty cash on its premises in the sum of £943.56, which has been recovered by the Administrators

In addition, the Company had transferred funds to overseas accounts which serviced the local project costs. These accounts, however, were controlled by third parties and therefore it has not been possible to recover any of the account balances due to their geographic location and set-off issues. Given the sums involved, the Administrators deemed it uneconomical to pursue these further.

### **2.1.2 Debtors**

In the Proposals, the Administrators advised that trade debtors totalled £440,593 in respect of seven projects. Following a reconciliation of the outstanding invoices, it was established that total debtors amounted to £381,675. To date, the Administrators have recovered a total of £87,476 in respect of 3 projects.

One further project has confirmed it is due to release payment to the Administrators in the sum of £5,400 and the Administrators are awaiting payment in this regard.

In respect of the remaining projects, the partners are claiming set-off against the debtor balances of £288,734, in full.

For the majority of projects, a contract value would be agreed with the donor and would be invoiced periodically. The external costs of administering the project would then be met from the invoiced amounts. In such instances, the partners are claiming that there are external costs due that the Company has not paid.

Additionally, in most cases, partners paid funds in advance to the Company to cover the initial project costs and in these circumstances, the partners are looking to offset the advances against the sums due to the Company.

Furthermore, certain of the remaining debts relate to invoices raised in respect of ongoing contracts. In order for these projects to continue, outstanding costs have been met by the debtor. In such circumstances, the debtors are attempting to apply such costs to the sums due to the Company.

The Administrators have instructed their solicitors to continue to advise on the validity of the offsets applied and, where commercial, to pursue the remaining debts. Due to the above factors, however, further realisations are uncertain.

### **2.1.3 Furniture & Equipment**

The Administrators instructed agents, Edward Symmons ("ES") to attend the Company's premises in order to carry out an appraisal of the furniture and computer equipment

ES advised that the in situ value of the furniture and equipment was £7,500 and the ex-situ value was £2,900

An offer of £2,000 plus VAT was received for all IT equipment, the telephone systems including handsets, and some office chairs. An additional offer of £200 plus VAT was also received for a projector

As no other offers were received, ES recommended acceptance of the offers detailed above and payment has been received in full

### **2.1.4 VAT Refund**

The sum of £3,352 was received in respect of a pre-appointment VAT refund

## **2.2 Assets still to be realised**

### **2.2.1 Debtors**

As detailed at 2.1, outstanding debtors total £294,199 and the Administrators have instructed solicitors to assist with recoveries in this regard

### **2.2.2 Rent Deposit**

On appointment, the Administrators were advised that the landlord of the Company's trading premises was holding a rent deposit in the sum of £20,000. The Administrators have been advised by the landlord that they are awaiting a dilapidations schedule before they can release all or part of the deposit

## **2.3 Costs of the Administration**

The majority of the costs of the Administration are detailed in the receipts and payments account at Appendix III. Further comment is provided in respect of professional advisers' fees in section 2.4

Certain expenses and disbursements incurred and paid directly by the Administrators are not detailed on the receipts and payments account. Further detail is provided in section 5

## 2.4 Costs of the Administration

The Joint Administrators have used the professional advisers listed below

Name of Adviser	Brief description of services provided	Basis of fee arrangement	Costs incurred to date	Costs paid to date	Amount unpaid £
Edward Symmons	Valuation and disposal of company assets	Time Costs plus disbursements	£1,700	£1,700	Nil
Brecher Solicitors	Advice in relation to appointment of administrators	Time Costs Plus disbursements	£4,135	£4,135	Nil

Edward Symmons' costs relate to the disposal of the Company's furniture and computer equipment

Brecher Solicitors' costs relate to the advice provided to the Administrators with regard to the validity of their appointment and advice in respect of debtor recoveries and correspondence with the outstanding debtors

The Administrators' choice of professional advisers was based upon their perception of the advisers' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them. The Administrators have reviewed the fees charged and are satisfied that they are reasonable in the circumstances of the case.

## 3. Pre-administration Costs

The pre-administration costs were reported in the Proposals and the Administrators can confirm that they do not intend to seek approval for those costs

## 4 Joint Administrators' Remuneration

The statutory provisions relating to remuneration are set out in Rule 2.106 of the Rules. Further information is given in the Association of Business Recovery Professionals' publication 'A Creditors' Guide to Administrators' Fees', a copy of which may be accessed from the web site of the Insolvency Practitioners Association at [www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk) (follow 'Regulation and Guidance' then 'Creditors' Guides to Fees'), or is available in hard copy upon written request from the Administrators offices

In the Proposals, the Administrators considered that the Company would have insufficient property to enable a distribution to be made to the unsecured creditors other than by virtue of the Prescribed Part, and therefore approval of the basis of the Administrators' remuneration was to be sought from the secured creditor and (if necessary) the preferential creditors in accordance with Rule 2.106 of the Rules

On 23 March 2015, however, the Company's secured creditor, Electoral Reform Services Limited ("ERS"), gave notice to the Administrators that it would like to forgo its security and any claim it has against the Company. As a consequence, the

Prescribed Part no longer applies and accordingly, it is considered that there will be sufficient property to enable a distribution to be made to unsecured creditors

In the circumstances, the Administrators were required to convene a meeting of creditors to seek the approval of the basis of their remuneration, pursuant to Rule 2.106 of the Rules

This meeting was held on 9 April 2015, where it was approved that the basis of the Administrators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Administration.

It is the Administrators' policy to delegate the routine administration tasks to less senior staff in order to maximise the cost effectiveness of the work performed. These staff are supervised by senior staff and the Joint Administrators. Any matter of complexity or significance is dealt with by the senior staff on the team and the Administrators.

Attached at Appendix IV is a Time & Cost Analysis, in accordance with Statement of Insolvency Practice 9 ("SIP 9"), published by the Association of Business Recovery Professionals, which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by the Administrators in managing the Administration. Attached at Appendix V is additional information in relation to Moorfields' policy on staffing, disbursements and details of their current charge-out rates by staff grade.

The Administrators' time costs from 19 November 2014 to 5 May 2015 are £54,156.75. This represents 223 hours at an average rate of £242.86 per hour.

The work carried out by the Administrators and their staff includes the following:

#### **Administration and Planning**

- Statutory duties associated with the appointment including the filing of relevant notices,
- Notification of the appointment to creditors, members, and other interested parties,
- Setting up of case files,
- Reviewing available information to determine the appropriate strategy,
- Setting up and maintaining bank accounts,
- Implementing the strategy for the Administration; and,
- Liaising with the directors in order to obtain information and to request a statement of affairs and filing statement of affairs at Companies House.

#### **Asset Realisation**

- Setting up open cover insurance,
- Liaising with the Company's bank in order to secure funds held in company bank accounts,
- Liaising with the landlord of the Company's previous trading premises in order to recover rent deposit,
- Correspondence with debtors and instructing solicitors to pursue debts, and,



- Instructing agents to dispose of the Company’s tangible assets

### Creditors

- Recording and maintaining the list of creditors,
- Recording creditor claims,
- Reporting to the secured creditor,
- Dealing with specific creditor calls and correspondence,
- Dealing with employee related matters, and,
- Employee communications and liaising with Government agencies to facilitate employee claims for unpaid entitlements

### Investigations

- Issuing questionnaires and requests for Statement of Affairs to directors,
- Reviewing the conduct of the directors and affairs of the Company, and
- Submitting a return to the BIS on the conduct of the directors

Total fees drawn in the Administration are £25,000. No further fees or disbursements will be drawn and any remaining time will be written off. The Administrators do not intend to draw fees pursuant to Paragraph 99 of Schedule B1 of the Act after the Company has moved to CVL. It is anticipated that the Joint Liquidators’ fees will be £15,000.

## 5. Joint Administrators’ Disbursements

SIP 9 divides disbursements into the following two categories, as detailed in the Proposals and Appendix V

- 5.1 The following Category 1 disbursements have been incurred by the Administrators but not paid

	Accrued as at 5 May 2015 £
Bordereau	148.00
<b>TOTAL</b>	<b>148.00</b>

- 5.2 The following Category 2 disbursements have been incurred by the Administrators but not paid

	Accrued as at 5 May 2015 £
Creditor Portal	50.00
<b>TOTAL</b>	<b>50.00</b>

## **6. Prescribed Part**

6 1 Under the provisions of Section 176A of the Act, the Administrators must state the amount of funds available to unsecured creditors in respect of the Prescribed Part. This provision only applies where the company has granted a floating charge to a creditor after 15 September 2003.

6 2 A floating charge was granted in favour of ERS on 12 August 2013. Therefore, the Prescribed Part would ordinarily apply.

As detailed at 4, however, on 23 March 2015 ERS gave notice to the Administrators that it would like to forgo its security and any claim it has against the Company. Accordingly, the Prescribed Part no longer applies in the Administration.

## **7. Outcome for creditors**

### **7 1 Secured Creditors**

As ERS has opted to forgo its security, there are no secured creditors.

### **7 2 Preferential Creditors**

Preferential creditors were estimated to be £26,906 for the purposes of the directors' statement of affairs.

ERS made an ex gratia payment to certain employees, totalling £8,907, in respect of a proportion of the estimated shortfall due to certain employees following their claims to the Redundancy Payments Service. In this regard, ERS would have a subrogated preferential claim in the Administration. As ERS has opted to forgo all claims, however, it no longer has a preferential claim in the Administration.

Adjudication of preferential claims will be carried out by the Joint Liquidators. The preferential creditors will be paid in full.

### **7 3 Unsecured Creditors**

The Administrators have received 32 claims totalling £349,287 to date. The Administrators have yet to receive claims from 36 creditors whose debts total £298,828 per the directors' statement of affairs.

No defined clarification of creditors' claims has been undertaken by the Administrators to date. The Administrators have now moved the Company into CVL, however, in order to facilitate a distribution to the unsecured creditors.

Based on current information, it is estimated that the unsecured creditors will receive a dividend of between 3 pence and 5 pence in the £.

## **8. Investigations**

As previously reported, and in accordance with the Company Directors Disqualification Act 1986, the Administrators confirm that they have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills. As this is a confidential report, the contents of this cannot be disclosed.

The Administrators have reviewed the Company's financial accounts, bank statements and directors' questionnaires for the period leading up to the Administration to ascertain whether or not there had been any misconduct by the directors in the form of any preference payments, transactions at an undervalue or wrongful trading. No additional matters have been brought to the attention of the Administrators.

## **9. Ending the Administration**

9.1 In accordance with the Proposals objective (b) has been achieved as the Administrators have been able to recover certain debts due to the Company, which would have been unlikely had the Company been liquidated immediately.

9.2 As outlined in the Proposals, as there are funds available from the assets of the Company to enable a distribution to be made to the unsecured creditors, the Company was moved into CVL on 6 May 2015. I attach at Appendix VI a copy of Form 2.34B, Notice of move from Administration to CVL.

No alternative nominations for Liquidator were received and accordingly Nicholas O'Reilly and Simon Thomas were appointed as Joint Liquidators of the Company.

The basis of remuneration in the CVL will remain on a time cost basis as approved by creditors in the Administration.

9.3 In accordance with the authority granted by the creditors, the Administrators were discharged from liability under Paragraph 98(3) of Schedule B1 of the Act immediately upon their appointment ceasing to have effect.

## **10. Creditors' Rights**

10.1 Within 21 Days of the receipt of this report, a secured creditor, or an unsecured creditor (with concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Administrators provide further information about his remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.

10.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that the basis fixed for the Administrators' remuneration, the remuneration charged or the expenses incurred by the Administrators as set out in the progress report are excessive (Rule 2.109).

Electoral Reform International Services Limited (Formerly in Administration) – Joint Administrators'  
Final Progress Report

This is this is the Administrators' final progress report in the administration. If you have any queries regarding matters raised in this report, please contact Steven Sartin on the below details

Yours faithfully



**N H O'Reilly**  
**Former Joint Administrator**

DDI 0207 186 1155  
Fax 0207 186 1177  
Email [ssartin@moorfieldscr.com](mailto:ssartin@moorfieldscr.com)

**Electoral Reform International Services Limited  
Statutory Information**

**Company Information**

Company Number	04194448
Registered Office	c/o Moorfields Corporate Recovery Limited, 88 Wood Street, London EC2V 7QF
Trading Address	201 Lincoln House 1-3 Brixton Road, London SW9 6DE
Principal Activity	Electoral Reform Consultancy Services

**Appointment details**

Joint Administrators	Simon Thomas (IP No 8920) and Nicholas O'Reilly (IP No 8309)
Joint Administrators' Address	Moorfields Corporate Recovery Limited, 88 Wood Street, London EC2V 7QF
Date of appointment	19 November 2014
Court	High Court of Justice
Court Reference	8375/2014
Appointed by	Electoral Reform Services Limited – Holder of Qualifying Floating Charge
Functions	Any act required or authorised under any enactment to be done by an Administrator may be done by either or both of the Administrators acting jointly or alone
EC Regulations	The Company's registered office is from where the Company carries on its business. Therefore in the absence of proof to the contrary, the Company's centre of main interests is in the United Kingdom and as such these proceedings will be the main proceedings as defined in article 3 of the EC regulation
Extensions	The Joint Administrators have not sought an extension to the period defined by Paragraph 76(1) of Schedule B1 of the Act that provides for the automatic end of the Administration after 12 months from the date of appointment

## STATEMENT OF PROPOSALS UNDER PARAGRAPH 49 OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986

In accordance with Paragraph 49 of Schedule B1 of the Insolvency Act 1986 the Joint Administrators make the following proposals for achieving the purpose of the Administration. The proposals were deemed to be approved by creditors on 5 January 2015, pursuant to Rule 2.33(5) of the Rules.

### The Joint Administrators propose that:

- 1 They continue to manage the business, affairs and property of the Company for the purposes of achieving objective (b) of the statutory purpose for the Administration (a better realisation than a winding up) failing which objective (c) will be pursued
- 2 If having realised the assets of the Company, the Administrators think that there will be a distribution to the unsecured creditors, that they exit the Administration by way of a CVL and that Nicholas O'Reilly and Simon Thomas of Moorfields be appointed Joint Liquidators. The Joint Liquidators will be authorised to act jointly and severally in the subsequent liquidation.  
  
NB Under Paragraph 83(7) of Schedule B1 to the Act and Rule 2.117(3) of the Rules, creditors may, before these Proposals are approved, nominate different liquidators, but in the absence of such nomination the above named would become the Joint Liquidators
- 3 If there are no funds to distribute then the Company should be dissolved, unless there are any matters which the Administrators think need be dealt with through the appointment of a liquidator (eg, investigations or disclaiming of onerous property) in which case the Administrators will make an application for the Company to be wound-up by the court and that the Administrators be the liquidators in the subsequent compulsory winding-up
- 4 Under Rule 2.106 of the Rules, the Administrators will seek the authorisation of the secured creditor and preferential creditors to the following
  - to draw remuneration fixed by reference to time properly spent by them and their staff in attending to matters arising from the administration and as detailed in the Administrators' Proposals,
  - in accordance with SIP9, as issued by the Association of Business Recovery Professionals, to draw category 2 disbursements in accordance with their firm's published tariff, and
  - to draw remuneration and disbursements as and when funds are available
- 5 The Administrators will seek the authority of the secured creditors and preferential creditors to be discharged from liability under Paragraph 98 of Schedule B1 to the Act immediately upon their appointment as Administrators ceasing to have effect

- 6 Under Rule 2.67A of the Insolvency (Amendment) Rules 2010, the Administrators will seek the authorisation of the secured creditor and preferential creditors to draw the unpaid pre-administration costs in the sum of £9,705 as detailed in the Administrators' Proposals

Appendix III

Electoral Reform International Services Limited - Formerly in Administration

Joint Administrators Receipts & Payments Account for the period  
from 19 November 2014 to 5 May 2015

	Notes	Estimated to Realise per Statement of Affairs	Realised to date
		£	£
<b>RECEIPTS</b>			
Bank Interest			40 74
Cash at Bank		22 000 00	20,272 57
Contribution to employee ex gratia payment			8 907 75
Debtors		50 000 00	87,476 26
Furniture & Equipment		6 000 00	2,200 00
VAT Payable			440 00
VAT Refund			3,352 23
			<b>122,689 55</b>
<b>PAYMENTS</b>			
Administrators Fees			(25 000 00)
Agents/Valuers Fees			(1 700 52)
Bank Charges			(37 00)
Consultancy Fees			(200 00)
Ex Gratia payment to employees	1		(8 895 75)
Legal Fees			(4 135 40)
Statutory Advertising			(169 20)
Storage Costs			(935 38)
VAT Receivable			(6 377 70)
			<b>(47,450 95)</b>
<b>BALANCE IN HAND</b>			<b>75,238 60</b>

Notes

1 - One employee ex gratia payment was made by bank transfer and was subject to bank charges



Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Case Planning	8.50	0.00	9.80	0.00	18.30	6,196.00	338.58
Administrative Set Up	0.00	0.20	3.50	0.00	3.70	780.00	210.81
Appointment Notification	0.00	0.00	6.90	0.00	6.90	1,380.00	200.00
Maintenance of Records	0.00	0.00	1.00	0.00	1.00	280.00	280.00
Statutory Reporting	0.00	1.50	20.80	0.00	22.30	5,082.50	227.91
Case Monitoring	0.00	2.90	8.15	0.00	11.05	3,196.75	289.30
General Administration	0.00	0.00	0.00	1.70	1.70	331.50	195.00
Cashiering	0.00	0.00	3.50	7.25	10.75	1,955.50	181.91
Partner Review	1.00	0.00	0.00	0.00	1.00	515.00	515.00
Director's Correspondence	0.00	0.00	0.30	0.00	0.30	67.50	225.00
Post appoint VAT and CT returns	0.00	0.00	1.50	0.00	1.50	347.50	231.67
Case closure	0.10	0.00	0.50	0.00	0.60	191.50	319.17
Admin & Planning	9.60	4.60	55.95	8.95	79.10	20,323.75	256.94
Other Assets	0.00	0.00	4.90	0.00	4.90	1,078.00	220.00
Realisation pension/endowment policies	0.00	0.00	0.40	0.00	0.40	80.00	200.00
Freehold / Leasehold Property	0.00	0.00	2.40	0.00	2.40	519.50	216.46
Plant and Machinery	0.00	0.00	0.60	0.00	0.60	147.00	245.00
Debtors	0.00	1.20	37.80	0.00	39.00	9,885.50	253.47
Identifying, Securing, Insuring	0.00	0.00	16.00	0.00	16.00	3,200.00	200.00
Asset Realisation	0.00	1.20	62.10	0.00	63.30	14,910.00	235.55
Creditor Correspondence	0.10	0.40	27.30	0.00	27.80	6,131.50	220.56
Unsecured creditor claims	0.00	0.10	1.10	0.00	1.20	292.00	243.33
Secured creditor claims/Reporting	1.00	0.80	0.00	0.00	1.80	855.00	475.00
Employee creditor claims	0.50	0.00	20.40	0.40	21.30	4,546.50	213.45
Creditors meetings	0.00	0.00	6.90	0.00	6.90	1,690.50	245.00
Secured creditor reports	0.00	0.00	16.10	0.00	16.10	3,962.50	246.12
Creditors	1.60	1.30	71.80	0.40	75.10	17,478.00	232.73
SIP2 Review	0.00	1.30	0.00	0.00	1.30	552.50	425.00
CDDA Reports	0.00	0.00	3.70	0.00	3.70	812.50	219.59
Investigations	0.00	1.30	3.70	0.00	5.00	1,365.00	273.00
On going employee issues	0.00	0.00	0.00	0.50	0.50	80.00	160.00
Trading	0.00	0.00	0.00	0.50	0.50	80.00	160.00
Total Hours	11.20	8.40	193.55	9.85	223.00	54,156.75	242.86
Total Fees Claimed						25,000.00	
						25,000.00	

**Appendix V**

**Electoral Reform International Services Limited**

**1. Explanation of office-holders charging and disbursement recovery policies**

Appendix IV of this report outlines the time costs to date in relation to activities undertaken during this matter. The activities are summarised as follows:

**1.1 Administration and planning**

The following activities have been undertaken:

- Statutory duties associated with the appointment including the filing of relevant notices,
- Notification of the appointment to creditors, members, employees and other interested parties,
- Setting up of case files
- Reviewing available information to determine the appropriate strategy,
- Setting up and maintaining bank accounts,
- Implementing the strategy for the Administration,
- 6 monthly progress review of the case,
- Completion of statutory returns to the Insolvency Compliance Unit of the Department for Business Innovation and Skills

Staff of different levels were involved in the above activities depending upon the experience required.

**1.2 Realisation of assets**

Appendix II shows the realisations made for the benefit of the creditors. In this case the assets belonging to the Company were as follows,

- Debtors
- Cash at Bank
- Rent Deposit
- Furniture & Equipment
- VAT Refund

The time spent includes the following matters:

- Liaising with the Company's bank in order to secure funds held in company bank accounts,
- Liaising with the landlord of the Company's previous trading premises in order to recover rent deposit,
- Correspondence with debtors and instructing solicitors to pursue debts, and,
- Instructing agents to dispose of the Company's tangible assets

## 1 2 Creditors

The time spent includes the following matters

- Recording and maintaining the list of creditors,
- Dealing with employee related matters,
- Employee communications and liaising with Government agencies to facilitate employee claims for unpaid entitlements,
- Recording creditor claims,
- Dealing with specific creditor calls and correspondence,
- Reporting to creditors,
- Meetings of creditors,
- Dealing with creditor queries, and
- Reviewing and evaluating creditor claims to date

## 1 3 Investigations and communications

The time spent includes the following matters

- Corresponding with Company directors for purposes of conduct report,
- Issuing questionnaires and requests for Statement of Affairs, and
- Reviewing Company records and questionnaires and preparing the statutory return in accordance with the requirements of the Department for Business Innovation and Skills

## 1 4 Time recording

Time properly incurred on cases is charged to the assignment at the hourly rate prevailing at the time and in units of 6 minutes. The current hourly rates are outlined below

<b>GRADE</b>	<b>£</b>
Partner	515
Director/ Senior Manager	425
Manager	355
Assistant Manager	280
Senior Administrator	245
Administrator	195-225
Cashier/ Support	195

Our rates increased on 1<sup>st</sup> January 2015. The charge out rates per hour for the period from 1 January 2013 to 31 December 2014 were

GRADE	£
Partner	485
Director/ Senior Manager	400
Manager	325
Assistant Manager	270
Senior Administrator	200-240
Administrator	125-200
Cashier/ Support	160

For your information, A Creditor's Guide to Administrators' Fees can be obtained at <http://www.insolvency-practitioners.org.uk/uploads/Admin.pdf>

## 2.1 Disbursement recovery

### Category 1 Disbursements

Separate charges are made in respect of directly attributable expenses (Category 1 disbursements) such as travelling, postage, photocopying if external provider, statutory advertising and other expenses made on behalf of the assignment

Such disbursements can be paid from the insolvent's assets without approval from the Creditors' Committee or the general body of creditors. In line with Statement of Insolvency Practice No. 9, it is our policy to disclose Category 1 disbursements drawn but not to seek approval for their payment. We are prepared to provide such additional information as may reasonably be required to support the disbursements drawn.

### Category 2 Disbursements

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Moorfields Corporate Recovery Limited for the provision of services which include an element of recharged overhead, for example, room hire or document storage. Statement of Insolvency Practice No. 9 provides that such disbursements are subject to approval as if they were remuneration. It is our policy, in line with the Statement, to seek approval for Category 2 disbursements before they are drawn.

The following Category 2 disbursements may be charged by this firm

- Stationery and postage charge for sending out circulars – 5 pence per sheet plus postage at cost
- A set-up charge of £50 per case for online creditor reporting where applicable
- Mileage allowances are paid at HM Revenue & Customs approved rates. For personnel using their own vehicles, these are currently 45 pence per mile for the first 10,000 miles and 25 pence per mile thereafter

- A charge of £10 for identification search's per director to comply with Money Laundering Regulations

It should be noted that disbursements costs might increase from time to time, however, increases would only be in line with inflation or increases from our supplier

The Insolvency Act 1986

# **Notice of move from administration to creditors' voluntary liquidation**

# 2.34B

<b>Name of Company</b>  Electoral Reform International Services Limited	<b>Company number</b>  04194448
<b>In the</b> <b>High Court of Justice</b> <small>(full name of court)</small>	<b>Court case number</b> 8375 of 2014

(a) Insert full  
name(s) and  
address(es) of  
administrator(s)

I/We (a) Nicholas O'Reilly  
Moorfields Corporate Recovery Limited  
88 Wood Street  
London  
EC2V 7QF

Simon Thomas  
Moorfields Corporate Recovery Limited  
88 Wood Street  
London  
EC2V 7QF

(b) Insert name and  
address of the  
registered office of  
company

having been appointed administrator(s) of (b) Electoral Reform International Services Limited  
c/o Moorfields Corporate Recovery Limited, 88 Wood Street, London EC2V 7QF

(c) Insert date of  
appointment

on (c) 19 November, 2014

(d) Insert name of  
applicant/  
appointer

by (d) QFCH

(e) Insert name(s)  
and address(es) of  
liquidator(s)

hereby give notice that

the provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act 1986 apply, and it is  
proposed that (e) Nicholas O'Reilly and Simon Thomas will be the liquidator(s) of the company (IP  
No(s) 8309 and 8920 )

Signed

  
Joint / Administrator(s)

Dated

24/04/2015

## Contact Details:

You do not have to give any contact  
information in the box opposite but if  
you do, it will help Companies House to  
contact you if there is a query on the  
form

The contact information that you give  
will be visible to searchers of the  
public record

Nicholas O'Reilly  
Moorfields Corporate Recovery Limited  
88 Wood Street  
London  
EC2V 7QF

DX Number

0207 186 1144  
DX Exchange

When you have completed and signed this form, please send it to the  
Registrar of Companies at -  
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

COMPANIES HOUSE

COMPANIES HOUSE