

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

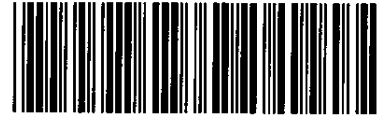
LIQ03

Notice of progress report in voluntary winding up



Companies House

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A13 *A7KM0F6H* 12/12/2018 #276 se

COMPANIES HOUSE

A04 *A7J9CBIZ* 22/11/2018 #124 ie
COMPANIES HOUSE

1 Company details

Company number 0 4 1 9 4 4 4 8

Company name in full Electoral Reform International Services Limited

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

2 Liquidator's name

Full forename(s) LINDSEY

Surname COOPER

3 Liquidator's address

Building name/number 3 HARDMAN STREET

Street

Post town MANCHESTER

County/Region

Postcode M 3 3 H F

Country

4 Liquidator's name

Full forename(s) Keith

Surname Algie

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

5 Liquidator's address

Building name/number 3 Hardman Street

Street

Post town Manchester

County/Region

Postcode M 3 3 H F

Country

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

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

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

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X <i>Kerth Ayle</i> X
Signature date	d 2 d 1 m 1 m 1 y 2 y 0 y 1 y 8

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	Keith Algie
Company name	RSM Restructuring Advisory LLP
Address	3 Hardman Street
Post town	Manchester
County/Region	
Postcode	M 3 3 H F
Country	
DX	
Telephone	0161 830 4000



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

In the matter of

**Electoral Reform International Services Limited in Liquidation
(‘the Company’)**

Joint Liquidators’ progress report

15 October 2018

**Keith Algie and Lindsey Cooper
Joint Liquidators**

**RSM Restructuring Advisory LLP
3 Hardman Street
Manchester M3 3HF
Tel: 0161 830 4000
Email: restructuring.manchester@rsmuk.com**

Sections

1. Progress of the liquidation
2. Details of what remains to be done and matters preventing closure
3. Creditors' claims and dividend prospects
4. Receipts and payments summary
5. Joint Liquidators' remuneration, expenses and disbursements
6. Creditors' right to information and ability to challenge remuneration and expenses

Appendices

- A. Statutory information
- B. Dividend Prospects
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP Manchester current charge out and disbursement rates
- F. Statement of expenses incurred in the period from 18 October 2017 to 17 October 2018.
- G. Joint Liquidators' time cost analysis for the period from 18 October 2017 to 17 October 2018.

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 October 2017 to 17 October 2018. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

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 Liquidators nor RSM Restructuring Advisory LLP 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.

1 Progress of the liquidation

The costs incurred to date and those expected to be incurred in dealing with the matters below are set out in detail at section 5.

1.1 Matters arising after issue of Administrators' final report

Mr O'Reilly and Mr Thomas of Moorfields, were appointed as Joint Administrators with effect of 19 November 2015. The company exited Administration into Creditors Voluntary Liquidation 6 May 2015. It is noted that the former Administrators reported that the reason for failure of the company was due to a loss of contracts resulting from lack of funding from the European Union, which resulted in losses totalling £340,000 in the first 9 months of 2014, with a resultant negative effect upon cashflow.

1.2 Realisation of assets

1.2.1 There are no assets to be realised in this matter. The Joint Liquidators were appointed at the request of creditors to undertake a neutral review of the matter from the prior Joint Liquidators who had held office as Joint Administrators.

1.2.2 The company's primary source of income was public monies, provided by government agencies to facilitate the overseeing of electoral processes in various overseas territories.

1.2.3 Specifically, the Joint Liquidators were requested to undertake a full forensic review of the bank accounts operated by the company to ascertain how European Union funding had been utilised with a view to ascertaining whether funds had been applied in line with European Union Regulations and properly recorded and audited. Further to establish whether there are claims or rights of action which could be pursued for the benefit of creditors.

Claim for compensation for mis-selling of Interest Rate Hedging Product ('IRHP')

The Joint Liquidators investigations to date indicate that there is no evidence of the selling of IRHP to the company and therefore it is unlikely that there will be any redress due to the Company.

1.3 Investigations

A report was submitted in accordance with the Liquidators statutory obligations, including the filing of the appropriate documentation with Department for Business, Energy & Industrial Strategy, in relation to the conduct of the directors. This report remains confidential between the Joint Liquidators and the Secretary of State.

1.4 Case specific matters

Background.

As indicated earlier, creditors sought to have replacement Joint Liquidators appointed with the purpose of undertaking a neutral review of the investigation undertaken by the prior Joint Appointees who held office as Joint Administrators and subsequently as Joint Liquidators.

A meeting of creditors was held in line with relevant legislation at the request of creditors holding 10% of claims in this matter, at the office of the former Joint Liquidators on 18 October 2016. At the meeting it was resolved by creditors that Mr O'Reilly and Mr Thomas of Moorfields LLP be replaced by Mr Algie and Miss Cooper of RSM Restructuring Advisory LLP.

It is noted that the company operated on a not-for-profit basis. The stated purpose of the company was to work with local contacts to strengthen democratic institutions and processes. As such the company's main source of funding was The European Union ("EU") and Her Majesty's Government British Foreign & Commonwealth Office ("HMG").

Specifically, the Joint Liquidators were to undertake a review to ascertain whether there was any evidence which may suggest that funds provided by the EU and HMG had utilised in a manner not intended or not in line with the stated aims of the company and which may give rise to claims or rights of action which could be pursued for the benefit of creditors.

Post appointment.

The Joint Liquidators have undertaken a full forensic review of the bank accounts operated by the company with Coutts Bank, it was noted that in addition to a Sterling Account, the company operated a US Dollar and Euro Account.

The forensic review of these bank accounts confirmed that the company was dependent for its income in the form of funding from the EU and HMG. In addition to two large loans, supported by a floating charge, from Electoral Reform Services Limited, which is considered to be associated by common control and which is further understood to be reliant upon public funding.

The Joint Liquidators have forensically analysed over £19m of transactions occurring across GBP, US \$ and Euro and corresponding call accounts in the relevant period prior to Liquidation, to assess whether there are any claims or rights of action which are capable of being prosecuted for the benefit of the creditors of the estate. There were a number of transactions which required further scrutiny and investigation, which were highlighted at Section 2.2 "Other Outstanding Matters" of the 2017 report to creditors.

Unfortunately, however it was indicated to the Joint Liquidators in 2017 by Hill Dickinson LLP representing the EC, that the EC had no further appetite to provide any further funding for the investigation. It was resolved at that time, that the final balance on account being held, would be utilised in a final technical and summary meeting with OLAF (EC European Anti-Fraud Office) and thereafter, no further funding would be available.

OLAF required a formal statement from the Joint Liquidators following that meeting as such meetings are normally recorded. If a formal request is received from OLAF, the Joint Liquidators shall seek internal legal advice as appropriate, regarding the form and content of any such statement and whether such request can be complied with. Failing that and in the absence of further funding, the Joint Liquidators shall seek closure clearance from Hill Dickinson LLP and take steps to close the case.

Funds on account.

Moorfields Advisory Limited issued the prior annual report in this matter and stated that a balance on account of the sum of £48,402.37 was held by their office. It was suggested that these funds were to be used for the purposes of a first and final dividend estimated at circa 3-5 p in £.

However, it transpired that the prior Joint Liquidator had not fully taken account of their fees and disbursements and further that their final fees of £15,000 plus VAT were to be billed leaving a reduced balance on account of £29,785.12. These funds were subsequently remitted to this office on 10 November 2016.

The investigations, as covered in detail in the Joint Liquidators report issued in 2017, in order to establish a view of how the EU monies paid over to the company were utilised, proved to require a high level of complex forensic work, due to the high volume of bank transactions requiring analysis.

It was anticipated that due to the nature of the projects undertaken by the company and territories in which these were conducted, that a level of overseas transactions would be found, however it was ascertained that the company had utilised both € and US\$ Money Markets Accounts. The rationale for the utilisation of Money Markets Accounts does not appear to have been fully documented by the company and has yet to be established at the date of this report and would require significant additional investigation.

The Joint Liquidators have now reached the stage where we have exhausted the available balance of funds in discharging the costs of investigation and disbursements. As previously reported, following the technical meeting with OLAF held in May 2017, the Joint Liquidators are to understand that no further funding would be available to undertake any further investigation of these remaining matters. Therefore subject to clarification and agreement from Hill Dickinson LLP and their client, the Joint Liquidators will consider closure of this matter and seek their release from office.

1.5 Change in Joint Liquidator

A Meeting of Creditors was called at the request of creditors holding the required 10% of total unsecured creditor's claims, in line with the relevant legislation. The meeting was held at the office of Moorfields Advisory Limited, at 88 Wood Street, London, EC2V 7QF on 18 October 2016.

It was resolved at the meeting that the incumbent appointment holders, Nicolas O'Reilly and Simon Thomas, the former Joint Liquidators of the company, were to be replaced as Joint Liquidators by Keith J Algie and Lindsey J Cooper of RSM Restructuring Advisory LLP.

As required by the relevant legislation, notice of removal from office of Mr O'Reilly and Mr Thomas and the Appointment of Mr Algie and Miss Cooper has been filed at Companies House and provided to creditors.

1.6 Administration and planning

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to creditors, is a necessary aspect of ensuring that the Joint Liquidators are complying with both their legislative and best practice responsibilities and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashing records
- Preparing, reviewing and issuing reports to creditors and other parties
- Filing of documentation at Companies House, Court and other relevant parties
- General administrative matters in relation to the on-going administration of the Liquidation.

2 Details of what remains to be done and matters preventing closure

2.1 Assets remaining to be realised

There are no assets remaining to be realised.

2.2 Other outstanding matters

Subject to the availability of further funding in relation to the Joint Liquidators costs and disbursements, further investigations, including enquiries with various parties under S236 Insolvency Act 1986, subject to legal advice, may be required to ascertain whether all monies introduced into the company were utilised wholly and exclusively for purposes of business and in line with the stated aim of the company.

Subject to sufficient funding being available, the Joint Liquidators would investigate transactions undertaken on the € and US\$ money markets as detailed in their previous report issued in 2017.

In addition, there are transactions which may have been worthy of further investigation, to ascertain the purpose of payments to overseas organisations and individuals, occurring on accounts operated by the company with Coutts Bank. In summary these transactions were:

- US\$ a/c number 10267239 total sum paid away \$ 778,000;
- £ a/c number 02087578 total sum paid away £ 1,858,000;
- € a/c number 10500154 total sum paid away € 2,644,500 and a specific sum of €480,000 narrated on the account statement as 'ERIS Cote D'Ivoire'.

The purpose of these payments to overseas organisations and individuals has not been fully identified as at the date of this report. As stated following a technical meeting with OLAF, the Joint Liquidators understand that there will be no additional funding available to make any further investigation of these transactions.

At this point the Joint Liquidators have therefore not taken any further actions in respect of enquires under Section 236 Insolvency Act 1986, to seek to ascertain whether any potential rights of action may have given rise to claims for the benefit of creditors.

3 Creditors' claims and dividend prospects

Dividend prospects and projected returns to creditors are disclosed in Appendix B "Dividend prospects", including any amount under the prescribed part, if any.

3.1 Prescribed part

The 'Prescribed Part' is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured creditors to a share of realisations. This is calculated on a sliding scale up to maximum of £600,000 before costs.

We do not currently propose to make an application to court under Section 176A(5) of the Insolvency Act 1986 for an order disapplying the Prescribed Part provisions. It is understood that the floating charge held by the connected company in respect of loans were forgone during the period of the Administration.

Further legal advice would be required should it become clear that the Joint Liquidators would be required to make an application to court under Section 176A(5) of the Insolvency Act 1986 for an order disapplying the Prescribed Part provisions, in respect of the loans made by the associated company.

4 Receipts and payments summary

We attach a summary of our receipts and payments for the period from 17 October 2018, along with cumulative figures where applicable.

4.1 VAT basis

Receipts and payments are shown net of VAT with any amount due to or from HM Revenue and Customs shown separately.

5 Joint Liquidators' remuneration, expenses and disbursements

5.1 Closure costs in prior administration

Details of the actual costs incurred in closing the previous administration procedure are identified in the receipts and payments account.

5.2 Authority for remuneration, disbursements and expenses

Fees are taken in a time costs basis as approved, under 2.106 IA 86. Basis of the Joint Liquidators remuneration flows from Administration (existing to CVL) and thus upon Joint Liquidators in accordance with rules 4.127-4.131 D IA 86.

5.3 Remuneration and expenses incurred in the period from 18 October 2017 and since appointment

The Joint Liquidators are required to report remuneration 'charged' to the case in the period. This reflects the time charged to the case for any category of work where remuneration has been approved on a time cost basis. The Joint Liquidators can only draw remuneration based on time costs, that has been approved in accordance the fee estimate(s), as set out above.

The Joint Liquidators have incurred time costs of £4,599 in the current period. An analysis of time incurred in the period is attached (See Appendix G).

Since the date of appointment, the Joint Liquidators have incurred time costs totalling £42,537. Of this, a total of £28,100 (plus VAT) has been paid and £14,604 remains outstanding and due to be paid.

Fees drawn are within the estimated amount approved by the relevant approving body and no further increase will be sought. Further, EU (OLAF) have confirmed that no additional funding will be available.

5.4 Expenses and disbursements

Attached are the Joint Liquidators' charging, expenses and disbursement policy statement, together with the current rates. Details of the expenses (including category 1 and category 2 disbursements) that the Joint Liquidators have incurred in the period of the report are also attached, along with cumulative figures.

5.4.1 Other professional costs

Hill Dickinson LLP, solicitors, have been retained as legal advisors in view of their general experience and expertise in these matters. They have advised me on matters relating to communications with prior appointment holders and requests for their records and potential for enquires with third parties who may be in possession of information pertinent to the investigation of the company.

We have agreed their remuneration based on their standard hourly charge-out rates, plus VAT and disbursements, and their agreed fees of £88.50 plus VAT have been incurred.

6 Creditors' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of relevant legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made within 21 days of receipt of this report in writing by any secured creditor or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

A Creditors' Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://rsm.insolvencypoint.com> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

Should you have any further queries please do not hesitate to contact me.



Keith Algie
RSM Restructuring Advisory LLP
Joint Liquidator

Keith Algie is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales. Lindsey Cooper are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales. Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

Appendix A

Statutory information

Company information	
Company name:	Electoral Reform International Services Limited
Company number:	04194448
Date of incorporation:	04 April 2001
Trading name:	N / A
Trading address:	Unit 201 Lincoln House, Brixton Road, London, SW9 6DE
Principal activity:	74149 Other Business and Management Consultancy Activities Not Elsewhere Classified
Registered office:	RSM Restructuring Advisory LLP, 3 Hardman Street, Manchester M3 3HF
Previous registered office:	Temple Court, 107 Oxford Road, Oxford, OX4 2ER

Liquidation information		
Joint Liquidators:	Keith Algie and Lindsey Cooper Appointed: 18 October 2016. Nicolas O'Reilly and Simon Thomas od Moorfields Advisory Ltd. Appointed: 19 November 2014 - Released: 18 October 2016	
Date of appointment:	18 October 2016	
Correspondence address & contact details of case manager:	Keith Algie RSM Restructuring Advisory LLP, 3 Hardman Street, Manchester M3 3HF Email: restructuring.manchester@rsmuk.com	
Name, address & contact details of Joint Liquidators:	Primary Office Holder Keith Algie RSM Restructuring Advisory LLP 3 Hardman Street Manchester M3 3HF 0161 830 4008 IP Number: 14090	Joint Office Holder: Lindsey Cooper RSM Restructuring Advisory LLP 3 Hardman Street Manchester M3 3HF 0161 830 4031 IP Number: 008931

Appendix B

Dividend prospects

	Owed	Paid to date	Estimated future prospects
Secured creditor (1)	Nil: connected company understood to have foregone security	Nil	Not known
Preferential creditors	Nil	*	Nil
Unsecured creditors	£2,058,018	Nil	Not known
Estimated prescribed part available for unsecured creditors	N / A: Subject to no further claim from floating charge holder		

Any estimated outcome for creditors is illustrative and may be subject to change.

Appendix C

Summary of receipts and payments

ASSET REALISATIONS				
0.00	Bank Interest Gross	0.17	5.33	
0.00	Funds trans from Prior Liq'd	<u>0.00</u>	<u>29,785.12</u>	
		0.17		29,790.45
COST OF REALISATIONS				
0.00	Agent - inventory fees	(128.96)	(753.92)	
0.00	Appointee Fees	0.00	(28,100.00)	
0.00	Corporation Tax	0.00	(1.00)	
0.00	Courier Fee	0.00	(28.20)	
0.00	Library / Search Fees	(9.00)	(9.00)	
0.00	Specific Bond	0.00	(85.00)	
0.00	Statutory Advertising	0.00	(79.00)	
0.00	Storage Fees -books & records	(485.06)	(485.06)	
0.00	Sundry Costs	<u>0.00</u>	<u>(8.00)</u>	
		(623.02)		(29,549.18)
0.00		<u>(622.85)</u>		<u>241.27</u>
REPRESENTED BY				
	RBS Liq Acc		116.67	
	VAT Receivable (Payable)		<u>124.60</u>	
				241.27
				<u>241.27</u>
12/10/2018 3:38 PM				Page 1

Appendix D

RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Manchester are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Manchester will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix E

RSM Restructuring Advisory LLP Manchester current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	435	525
Directors / Associate Directors	385	385 - 475
Manager	-	245 - 335
Assistant Managers	209	240 - 245
Administrators	143	105 - 240
Support staff	-	195

Category 2 disbursement rates	
Internal room hire	£165
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

Appendix F

Statement of expenses incurred in the period from 17 October 2018

Expenses (excluding category 2 disbursements) Type and purpose	Incurred in period	
	Paid £	Unpaid £
Search fees	9.00	
Bond		
Statutory advertising		
Website fee		
Storage agent (collection/storage of records)	485.06	
Chattel asset agent valuation		
Legal fees		88.50
Debt collection fees		
Sub Total	494.06	88.50
Category 2 disbursements		
Recipient, type and purpose		
RSM Restructuring Advisory LLP - Mileage		
RSM Restructuring Advisory LLP - Tracker search		
Sub Total		
Total	494.06	88.50

NOTE: This Appendix may include estimated amounts where actual invoices have not been received. The amounts paid in the period are shown in the attached receipts and payments account. Invoices may have been paid in a period after that in which they were incurred.

Appendix G

Joint Liquidators' time cost analysis for the period from 18 October 2017 to 17 October 2018

LIPC Time Report - Level 2									
Electoral Reform International Services Limited									
1085893 700 Post Appointment									
For the period 18/10/2017 to 17/10/2018									
Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Average Rates
From 18 October 2017 to 17 October 2018	Administration and Planning								
	Background information	0.0	0.0	0.2	0.0	0.0	0.0	0.2	£ 46.00
	Case Management	0.0	2.4	2.0	0.6	0.0	0.0	5.0	£ 1,683.50
	Post-appointment - general	0.0	0.0	0.0	0.0	0.0	0.1	0.1	£ 19.00
	Receipts and Payments	0.0	0.0	0.0	0.1	1.7	1.9	3.7	£ 656.00
	Tax Matters	0.0	0.2	0.0	0.6	0.0	0.0	0.8	£ 228.00
	Total	0.0	2.6	2.2	1.3	1.7	2.0	9.8	£ 2,632.50
Creditors									
	1st creditors/shareholders meetings and reports	0.0	0.2	0.0	0.0	0.0	0.0	0.2	£ 90.00
	Other Creditor Meetings and Reports	0.0	0.7	5.4	0.0	0.0	0.0	6.1	£ 1,557.00
	Unsecured Creditors	0.0	0.0	0.0	0.1	0.0	0.0	0.1	£ 23.00
	Total	0.0	0.9	5.4	0.1	0.0	0.0	6.4	£ 1,670.00
Case Specific Matters - Legal Matters									
	Legal Matters	0.0	0.2	0.9	0.0	0.0	0.0	1.1	£ 297.00
	Total	0.0	0.2	0.9	0.0	0.0	0.0	1.1	£ 297.00
	Total Hours (From October 2017)	0.0	3.7	8.5	1.4	1.7	2.0	17.3	£ 4,599.50
	Total Time Cost (From October 2017)	£ 0.00	£ 1,672.50	£ 1,955.00	£ 320.00	£ 272.00	£ 380.00	£ 4,599.50	£ 4,599.50
	Total Hours	0.0	3.7	8.5	1.4	1.7	2.0	17.3	£ 4,599.50
	Total Time Cost	£ 0.00	£ 1,672.50	£ 1,955.00	£ 320.00	£ 272.00	£ 380.00	£ 4,599.50	£ 4,599.50
	Average Rates	0.00	452.03	230.00	228.57	160.00	190.00	265.87	265.87