

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

SATURDAY



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21/05/2022

#15

COMPANIES HOUSE

1 Company details

Company number 0 4 3 3 8 2 1 4
Company name in full Blue Square Building Limited

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

2 Liquidator's name

Full forename(s) Julie
Surname Palmer

3 Liquidator's address

Building name/number Units 1-3 Hilltop Business Park
Street Devizes Road
Post town Salisbury
County/Region Wiltshire
Postcode S P 3 4 U F
Country

4 Liquidator's name

Full forename(s) Stephen
Surname Powell

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

5 Liquidator's address

Building name/number Threefield House
Street Threefield Lane
Post town Southampton
County/Region
Postcode S O 1 4 3 L P
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 2	^m 0	^m 4	^y 2	^y 0	^y 2	^y 0
To date	^d 1	^d 1	^m 0	^m 4	^y 2	^y 0	^y 2	^y 1

7 Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X **X**

Signature date

^d 0	^d 8	^m 0	^m 6	^y 2	^y 0	^y 2	^y 1
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LIQ03

Notice of progress report in voluntary winding up



Presenter information

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

Contact name **Andrew Hook**

Company name **Begbies Traynor (Central) LLP**

Address **Units 1-3 Hilltop Business Park
Devizes Road**

Post town **Salisbury**

County/Region **Wiltshire**

Postcode **S P 3 4 U F**

Country

DX **salisbury@btguk.com**

Telephone **01722 435190**



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

**Blue Square Building Limited
(In Creditors' Voluntary Liquidation)**

Progress report

Period: 12 April 2020 to 11 April 2021

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. 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 and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Blue Square Building Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 12 April 2019.
"the liquidators", "we", "our" and "us"	Julie Anne Palmer of Begbies Traynor (Central) LLP, Units 1-3 Hilltop Business Park, Devizes Road, Salisbury, Wiltshire, SP3 4UF and Stephen Mark Powell of Begbies Traynor (Central) LLP, Threefield House, Threefield Lane, Southampton, SO14 3LP
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"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)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name:	Blue Square
Company registered number:	04338214
Company registered office:	Units 1-3 Hilltop Business Park, Devizes Road, Salisbury, SP3 4UF
Former trading address:	Unit 2 Sovereign Park, TF7 4NZ

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	01 May 2018
Date of liquidators' appointment:	12 April 2019
Changes in liquidator:	Brett Barton previously of Begbies Traynor (Central) LLP was replaced by Stephen Powell of Begbies Traynor (Central) LLP as Joint Liquidator by way of court order dated 11 December 2019.

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 12 April 2020 to 11 April 2021.

Receipts

i. Plant & Machinery

As you are aware, the Company's business and assets were sold to Blue Square Property Maintenance Limited. We have received £10,000 from the purchaser during this period and this has been apportioned to Plant & Machinery. Please refer to our previous reports for full details of the sale of business and assets.

ii. Book Debts

Throughout this period, we have collected book debts in the sum of £3,324.42.

iii. Bank Interest Gross

Bank Interest of £111.47 has accrued over the reporting period.

Payments

i. Legal Fees & Disbursements

The sum of £17,325.00 has been paid to Lincoln & Rowe in respect of their time costs incurred in providing advice and assistance to the Joint Liquidators with pursuing the purchaser under the sale agreement.

ii. Accountancy Fees

£1,055.00 has been paid to Roffe Swayne who have assisted with the completion of the Company's financial accounts to the date of insolvency and submitting relevant outstanding returns including a terminal loss relief claim. Roffe Swayne charged on a time cost basis.

iii. Agent's Fees & Disbursements

Kinetica Consulting were instructed to assist with book debt collections given the Company's trading activity. Throughout this period, we have made payments to the quantity surveyor in the sum of £1,840.75 in respect of their fees and disbursements. Kinetica Consulting charge on % of asset realisations. This work included quantifying deferred consideration due from the purchaser and monitoring the sale agreement.

iv. Liquidators Fees and Expenses

We have discharged our fees and expenses in the sum of £160,918.22. This relates to our outstanding time costs and also expenses incurred with storing the Company's historic records. Please see section 6 for further information.

v. Distribution – Unsecured Creditors

As detailed in our previous report, a distribution of 13.18p in the pound was made to unsecured creditors which excluded HMRC as we were waiting for them to revise their debt following the completing of a terminal loss relief claim. During this reporting period, we distributed c.£123k to HMRC via an equalising dividend after they submitted a revised proof of debt form.

On 9 February 2021, a further dividend of £178,000 being 11.39p in the £ was declared to unsecured creditors.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific 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.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment.

The details below relate to the work undertaken in the period of this report only. Our previous report contains details of the work undertaken since our appointment.

General case administration and planning

Time recorded under this category included:

- Preparing and maintaining the case strategy plan.
- Filing.
- Dealing with general calls.
- Dealing with routine correspondence and emails.
- Maintaining case files and electronic records.
- Opening and maintaining the liquidators' bank account.
- Completing case reviews.
- Correspondence/instructing solicitors in relation to our investigation into the Company affairs and registering the debenture against the purchaser in relation to the deferred consideration
- Maintaining creditor portal and uploading statutory documents.

The majority of the above work derived no financial benefit for creditors however the Insolvency profession is a highly regulated industry and we are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Compliance with the Insolvency Act, Rules and best practice

Time recorded under this category included:

- Completing bond reviews.
- Completing receipt and payment vouchers, journals and other necessary documents for transactions going through the estate account.
- Performing monthly reconciliations for the case account opened by the liquidators.
- Maintaining up to date records with all cashing processes to ensure receipts and payments account is accurate.
- Preparing statutory reports and returns.

The majority of the above work derived no financial benefit for creditors however the requirements to undertake this work are stipulated within The Insolvency Act and Rules together with additional requirements provided by our regulatory bodies.

Investigations / Realisation of assets

Time recorded under this category included:

- Responding to questions arising from the work completed on the accounts and terminal loss relief claim.
- Collecting the sale proceeds from the purchaser.
- Liaising with our agent in relation to the remaining books debt ledger to be collected and agreeing an ongoing strategy.
- Corresponding with our agent in relation to the deferred consideration due under the % of work won with certain former customers in accordance with the sale agreement.
- Corresponding with the purchaser in relation to the deferred consideration payments that remain outstanding.
- Corresponding with our solicitors in relation to the outstanding deferred consideration and recovery strategy.
- Reviewing the purchaser's solicitor's correspondence in relation to the deferred consideration.
- Entering into without prejudice discussions with the purchaser.

This work has enabled us to distribute funds to unsecured creditors. We also expect to complete a further distribution to creditors once the deferred consideration has been received.

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

Time recorded under this category included:

- Dealing with ad hoc creditor correspondence, emails and telephone calls.
- Reviewing HMRC's revised proof of debt form.
- Completing an equalising dividend to HMRC.
- Calculating quantum and timing of second distribution.
- Issuing notice of intended dividend and advertising in the London Gazette.
- Dealing with formalities of distribution. Preparing cheques and letters to creditors to be sent out.
- Monitoring uncashed cheques and contacting creditors when necessary.
- Processing uncashed dividend cheques and sending the necessary information to the Insolvency Service.

We have a duty to adjudicate creditor claims before distributing any funds to creditors. Furthermore, best practice means that we should respond to creditor queries in a timely manner.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel

Time recorded under this category included:

- Submitting the relevant VAT returns.
- Preparing and submitting the relevant CT returns.
- Dealing with HMRC's revised claim and issuing equalising dividend.

This work is required to enable us to close the case in due course.

5. ESTIMATED OUTCOME FOR CREDITORS

Secured creditor

The secured creditor's debt was satisfied in full during the administration period. Please see our previous reports for further information.

Preferential creditors

There are no known preferential claims as all employees automatically transferred by TUPE to the purchaser following the sale of the business and assets in the administration. Please see our previous reports for further information.

Unsecured creditors

During this reporting period, we distributed c.£123k to HMRC via an equalising dividend after they submitted a revised proof of debt form as detailed above. On 9 February 2021, a further dividend of £178,000 being 11.39p in the £ was declared to unsecured creditors.

We anticipate that there will be a further distribution to creditors once the overdue deferred consideration is received.

6. REMUNERATION & EXPENSES

Remuneration

Our remuneration has been fixed by a decision of the creditors on 08 June 2020, obtained via a Decision Procedure by way of correspondence, by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up as set out in the fees estimate in the sum of £284,201.86.

We are also authorised to draw expenses for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our time costs for the period from 12 April 2020 to 11 April 2021 amount to £66,189.00 which represents 159.3 hours at an average rate of £415.50 per hour.

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

- Time Costs Analysis for the period 12 April 2020 to 11 April 2021
- Begbies Traynor (Central) LLP's charging policy

To 11 April 2021, we have drawn the total sum of £160,000 on account of our remuneration, against total time costs of £235,547.50 incurred since the date of our appointment.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

Expenses

To 11 April 2021, we have also drawn expenses in the sum of £918.22.

Why have subcontractors been used?

No subcontractors have been instructed during this period.

Category 2 Expenses

No category 2 expenses have been incurred during the reporting period.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

The following work remains to be completed:

- Collecting the deferred consideration due under the sale agreement due from Blue Square Property Maintenance Limited.
- Distributing further funds to unsecured creditors.

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

Time recorded under this category will include:

- Filing.
- Dealing with general calls.
- Dealing with routine correspondence and emails.
- Maintaining physical case files and electronic records.
- Updating case strategy and monitoring the same.

The majority of the above work will derive no financial benefit for creditors. However, the Insolvency Profession is a highly regulated industry and we are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Compliance with the Insolvency Act, Rules and best practice

Time recorded under this category will include:

- Conducting bond reviews.
- Maintaining the liquidators' bank account.
- Preparing all statutory reports and returns.
- Undertaking periodic reviews of the administration of the estate to ensure statutory compliance.

The majority of the above work will derive no financial benefit for creditors. However, the Insolvency Profession is a highly regulated industry and we are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case. All of the work in the category is required under the Insolvency Act and Rules.

Realisation of assets

Time recorded under this category will include:

- Collecting deferred consideration from the purchaser and taking any necessary legal action to recover the deferred consideration (if required).
- Negotiation settlement terms with the purchaser (if required).
- Appointing an administration under our debenture the purchaser is unable to satisfy the deferred consideration (if required).
- Discussing the strategy with any potential administrator to maximise asset realisations (if required).
- Entering into without prejudice calls with the purchaser in relation to the deferred consideration (if required).
- Reviewing legal correspondence in relation to the deferred consideration.

The above work will have a direct financial benefit for creditors as it will result in further funds being received which will then be distributed to unsecured creditors.

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

Time recorded under this category will include:

- Dealing with creditor correspondence, emails and telephone conversations.
- Calculating a further distribution to be made to creditors.
- Dealing with any subsequent claims that may have come to light.

We are required to respond to creditors in a timely manner and provide information relating to the administration of the estate in accordance with the Act.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel

Time recorded under this category will include:

- Dealing with ad hoc correspondence and queries relating to the administration of the case.
- Submission of Corporation Tax and VAT returns to HMRC.

This work is required to enable us to close the case.

How much will this further work cost?

A proportion of the further work has not been anticipated as the purchaser should have satisfied the deferred consideration in full by now under the terms of the sale agreement. The future work is necessary in order to realise additional assets which will result in a further distribution to creditors.

This unforeseen element of work together with the knock-on effect of keeping the case open for longer than expected may result in our fee estimate being exceeded. The cost of the additional/unforeseen work is difficult to estimate as it depends on the actions of the purchaser. Therefore, we are not seeking revised fee approval at this stage. We will need to seek creditor approval for the fair and reasonable increase in our remuneration.

Expenses

We anticipate that the following expenses will be incurred in relation to the above work:

- Record storage costs – estimated at £100

- Legal fees and disbursements for assisting with the collection of the remaining deferred consideration due from the purchaser. It is difficult to estimate this cost as it depends on the actions of the purchaser. I estimate the cost at £20k for the purposes of this report.

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

As detailed above, it is difficult to estimate the final costs of the liquidation as it depends on the actions of the purchaser in relation to the deferred consideration. However, we anticipate that there will be a further distribution to unsecured creditors.

9. OTHER RELEVANT INFORMATION

Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

Use of personal information

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

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately twelve months' time or at the conclusion of the liquidation, whichever is the sooner.



Julie Palmer
Joint Liquidator

Dated: 8 June 2021

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 12 April 2020 to 11 April 2021

	From 12/04/2020 To 11/04/2021 £	From 12/04/2019 To 11/04/2021 £
ASSET REALISATIONS		
Bank Interest Gross	111.47	574.61
Book Debts	3,324.42	200,952.46
Contracts	NIL	7,475.27
Funds from Administration	NIL	405,964.31
Plant & Machinery	10,000.00	54,022.73
Settlement Funds	NIL	300,000.00
	<u>13,435.89</u>	<u>968,989.38</u>
COST OF REALISATIONS		
Accountancy fees - Post App	1,055.00	6,180.00
Agents Disbursements	90.75	288.75
Agents Fees	1,750.00	40,723.03
Legal Disbursement - Post appointment	NIL	6.00
Legal Fees - Post appointment	17,325.00	38,477.00
Liquidators' Expenses	918.22	918.22
Liquidators' Fees	160,000.00	160,000.00
Statutory Advertising	NIL	150.57
Unclaimed Dividends	2,225.30	2,225.30
	<u>(183,364.27)</u>	<u>(248,968.87)</u>
UNSECURED CREDITORS		
HMRC	232,460.37	232,460.37
Trade Creditors	66,136.30	146,826.43
	<u>(298,596.67)</u>	<u>(379,286.80)</u>
	<u>(468,525.05)</u>	<u>340,733.71</u>
REPRESENTED BY		
Bank 1 Current		336,625.22
Returned dividend cheque		64.34
Vat Receivable		4,044.15
		<u>340,733.71</u>

COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy.
- b. Time Costs Analysis for the period from 12 April 2020 to 11 April 2021.
- c. Cumulative Time Costs Analysis for the period from 12 April 2019 to 11 April 2021.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 expenses* (approval not required) - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 expenses* (approval required) - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;

Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the two categories referred to above, best practice guidance indicates that where

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by an entity within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

Eddisons Commercial Ltd may be instructed to provide valuation services and to dispose of the Company's assets. They charge £750 plus disbursements plus VAT for completing the valuation report. They also charge 10% of realisations plus disbursements plus VAT for disposing the Company's assets.

it may become necessary to instruct Eddisons Commercial Limited to provide services during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

Instruction of Eddisons Insurance Services Limited ("EIS") to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks. The costs of insurance cover for subsequent quarter periods will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case.

In accordance with standard insurance industry practice, EIS will receive payment of commission for the services it provides from the insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

EIS will invoice the insolvent estate for the premium(s) due on the insurer's behalf and receive payment from the estate. EIS will in turn, account to the insurer for the premium(s) payable after deducting any commission payable by the insurer.

- (B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

Additional payments received by Eddisons Commercial Limited from purchasers where assets are disposed of by way of auction

In addition to the charges of Eddisons Commercial Limited detailed above for providing the services to the office holder, where any machinery and business assets (other than freehold/leasehold property) are disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's premium, equivalent to 15% of the successful bid. Where any freehold/leasehold property is disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's administration fee, in the sum of £600. It is standard auction industry practice for a buyer's premium and buyer's administration fee to be charged. The buyer's premium and buyer's administration fee is paid by the purchaser of the assets and is not paid by the office holder from the assets of the estate.

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the regional offices, excluding London, from 1 December 2019 were as follows:

Grade of staff	Charge-out rate (£ per hour) 1 December 2018 – until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

[illegible]

SPJ Blue Star Building Limited - Ordine Voluntary Liquidation - 28/05/2016 : 14/04/2023

Particulars	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000	3001	3002	3003	3004	3005	3006	3007	3008	3009	3010	3011	3012	301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STATEMENT OF 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				
Agent's fees	Kinetica Consulting	1,750.00	1,750.00	Nil
Agent's disbursements	Kinetica Consulting	90.75	90.75	Nil
Legal fees	Lincoln & Rowe	17,325.00	17,325.00	Nil
Accountancy fees	Roffe Swayne	1,055.00	1,055.00	Nil
Storage	Archive Solutions	414.75	414.75	Nil
Postal Services	Postworks	135.73	135.73	Nil
Property Search	Land Registry	6.00	6.00	Nil

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Agent's fees	Kinetica Consulting	40,723.03
Agent's disbursements	Kinetica Consulting	288.75
Legal fees	Lincoln & Rowe	6,695.00
	Charles Russell Speechleys	31,782.00
Legal disbursements	Charles Russell Speechleys	6.00
Accountancy fees	Roffe Swayne	6,180.00
Storage	Archive Solutions	813.13
Postal Services	Postworks	135.73
Property Search	Land Registry	6.00
Statutory Advertising	Courts Advertising	150.57
Bond	Marsh	187.50