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

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	0 4 5 4 9 6 2 2
Company name in full	Eight Over Eight Restaurant Limited

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

2 Liquidator's name

Full forename(s)	Nicola
Surname	Baker

3 Liquidator's address

Building name/number	3 Merchants Quay
Street	Ashley Lane
Post town	Shipley
County/Region	
Postcode	B D 1 7 7 D B
Country	

4 Liquidator's name ❶

Full forename(s)	
Surname	

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❷ **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 7	m 0 m 4	y 2 y 0 y 2 y 1
To date	d 1 d 6	m 0 m 4	y 2 y 0 y 2 y 2

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X	X
Signature date	d 0 d 9	m 0 m 5 y 2 y 0 y 2 y 2

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: Nicola Baker

Company name: Rushtons Insolvency Limited

Address: 3 Merchants Quay
Ashley Lane

Post town: Shipley

County/Region:

Postcode: B D 1 7 7 D B

Country:

DX:

Telephone: 01274 598 585

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

Rules 18.3, 18.4 and 18.7

Eight Over Eight Restaurant Limited ("the Company")
In Creditors Voluntary Liquidation

Liquidator's Progress Report for the Period
17 April 2021 to 16 April 2022

CONTENTS

1. Statutory information

2. The Liquidator

3. Progress During the Period and Receipts and Payments account

4. Assets which remain to be realised

5. Investigations

6. Remuneration and expenses

7. Estimated outcome for creditors / Distributions

8. Creditors' Rights

9. Conclusion

APPENDICES

Appendix A Receipts and Payments Account for the Period 17 April 2021 to 16 April 2022 and for the cumulative Period of the Liquidation 17 April 2020 to 16 April 2022.

Appendix B Time costs analysis for the Period 17 April 2021 to 16 April 2022 and for the cumulative Period of the Liquidation 17 April 2020 to 16 April 2022, together with the Liquidator's expenses policy and charge out rates.

Appendix C Fees estimate

1. STATUTORY INFORMATION

Name of Company:	Eight Over Eight Restaurant Limited
Trading name(s):	N/A
Date of Incorporation:	1 October 2002
Company registered number:	04549622
Company registered office:	3 Merchant's Quay, Ashley Lane, Shipley BD17 7DB

Company's Directors and Shareholder:

	Date appointed	Date resigned	Shares held
Director(s)			
William Roy Ricker	1 October 2002	N/A	-
Ricker Restaurants (Holdings) Limited – Ordinary A			60,000
Ricker Restaurants (Holdings) Limited – Ordinary B			40,000

2. THE LIQUIDATOR

Name of Liquidator:	Nicola Baker (15852), Licensed Insolvency Practitioner of Rushtons Insolvency Limited
Date of appointment:	17 April 2020
Liquidator's contact details:	Paul Hornsby 01274 598 585 paul@rushtonsifs.co.uk

3. PROGRESS DURING THE PERIOD AND RECEIPTS AND PAYMENTS

Attached at Appendix A is a copy of my Receipts and Payments account for the Period of the report and for the cumulative period of the Liquidation. The progress and movement on the account is explained as follows:

Administration

The Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work includes dealing with the Company's potential creditors together with administrative tasks associated with the appointment, such as agreeing the strategy for the Liquidation, filing notices of appointment, statutory advertising, opening and maintaining the estate cash book and bank accounts and reporting periodically to creditors, HMRC and the Registrar of Companies.

Asset Realisation

There have been no further asset realisations during the reporting period.

Bank Interest Gross

Bank Interest Gross of 38p has been received during the cumulative period to date, including 3p received during the reporting period.

Costs of Realisations

No realisation costs have been incurred or paid during the period of the report.

Creditors (claims and distributions)

Further information on the anticipated outcome for creditors in this case can be found at Section 7 of this report. The Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any preferential creditors of the Company.

Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service ("RPS") following dismissal. I have not received any subsequent claim from the RPS.

The above work will not necessarily bring any financial benefit to creditors generally, however the Liquidator is required by statute to undertake this work.

I do not consider any matters worth noting in my report to creditors at this stage that have impacted upon the overall outcome for creditors.

4. ASSETS WHICH REMAIN TO BE REALISED

It is my understanding that all known assets of the Company have now been realised.

5. INVESTIGATIONS

A Liquidator is required to carry out work which complies with the requirements of the Company Directors Disqualification Act 1986. Whilst this work may not necessarily bring about any financial benefit to the creditors (unless potential recoveries are identified) I must carry it out.

In accordance with Statement of Insolvency Practice 2 - Investigations by Officeholders in Administration and Insolvent Liquidations - I have conducted an initial review of the Company's records and completed the online questionnaire regarding the conduct of the Directors to the Department for Business, Energy and Industrial Strategy (DBEIS), as provided by them. The submission and the outcome thereof is confidential and cannot be disclosed to you in this report.

My investigations are complete with regard to this Company.

6. REMUNERATION AND EXPENSES

Statement of Affairs Costs

My Statement of Affairs fee was approved by creditors on 17 April 2020 in the sum of £7,000 plus VAT, out of which the sum of £1,500 plus VAT may be paid to BCL Accountants for assistance with the preparation of the Company's Statement of Affairs.

I have drawn £5,500, and the sum of £1,500 has been paid to BCL Accountants Limited in the cumulative period. A total Statement of Affairs fee of £7,000 has been paid as approved by creditors.

Liquidator's Remuneration and Expenses

On 17 April 2020 creditors also approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly given by the Liquidator and her staff in attending to matters arising in the winding-up limited to £16,700 as per the fees estimate.

My fees estimate was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time, a copy of the estimate is attached as Appendix C.

Time Costs

My time costs for the period covered by this report amount to £3,775, which represents 16.2 hours at an average charge out rate of £233.02 per hour. A breakdown of the costs incurred, in accordance with Statement of Insolvency Practice 9, can be found at Appendix B of this report. I can confirm that no fee notes have been raised in this regard during the reporting period.

Also attached at Appendix B is a cumulative Time Analysis for the Period since my appointment. The cumulative time costs incurred to date are £26,439 and this represents 145.80 hours at an average rate of £181.30 per hour.

I have drawn a fee of £2,000 during the cumulative period to date, no fee has been drawn during the period covered by this report. A revised fee estimate has not been prepared as approval of further fees in excess of the original fees estimate is not currently being sought due to insufficient realisations in this case.

Attached as Appendix B is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

Creditors' Rights

A copy of 'A Creditors' Guide To Liquidator's Fees' is available on request or can be downloaded from http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees

Current position of Liquidator's expenses

An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Specific penalty bond	-	-	80.00	80.00
Statutory Advertising	273.00	-	-	273.00
Category 2 expenses - None charged	-	-	-	-
TOTAL	**273.00**	**-**	**80.00**	**353.00**

7. ESTIMATED OUTCOME FOR CREDITORS / DISTRIBUTIONS

Secured Creditor(s)

Information available from the Registrar of Companies stated that there are no creditors with registered fixed or floating charge security over the Company.

Preferential Creditors

The Statement of Affairs estimated Preferential Creditors in relation to Arears of Pay and Holiday Pay at £33,956. At the date of this report, claims have been received from 23 former Company employees which have been processed and submitted to the RPS. To date I have not received a claim from the RPS.

In addition to the above I understand there may be outstanding contributions in relation to the Company's automatic enrolment pension scheme. I am also awaiting confirmation of any claim in respect of these contributions.

Prescribed Part

The Company has not granted a floating charge to any creditor after 15 September 2003 and as a consequence there will be no prescribed part in this Liquidation.

Unsecured Creditors

The Statement of Affairs estimated unsecured creditors claims to total £1,374,325. At the date of this report, I have received claims totalling £1,239,998 from 12 creditors.

A claim for pre appointment VAT has resulted in protracted correspondence with HMRC. This matter has now been finalised, although this has adversely impacted on my time costs.

Notice of no dividend

Notice in accordance rule 14.36 of the Insolvency (England and Wales) Rules 2016 notice has previously been given to creditors that a dividend will not be declared to unsecured creditors.

8. CREDITORS' RIGHTS

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), may request in writing that the liquidator provide further information about her remuneration or expenses (other than pre-liquidation costs) which have been itemised in this progress report.

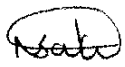
Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors), may within 8 weeks of receipt of this progress report make an application to Court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

9. CONCLUSION

The only matter preventing completion of the administration and closure of this case is finalising the status of the Company pension scheme. It is my intention to complete this mater and bring the case to a conclusion within the next 6 months.

I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.

Yours faithfully



Nicola Baker
Liquidator

Nicola Baker is authorised to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association under office holder number 15852.

Appendix A

Receipts and Payments Account for the Period 17 April 2021 to 16 April 2022 and for the cumulative Period of the Liquidation 17 April 2020 to 16 April 2022.

Eight Over Eight Restaurant Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 17/04/2021 To 16/04/2022 £	From 17/04/2020 To 16/04/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.03	0.38
10,000.00	Cash at Bank	NIL	10,144.51
NIL	Computer Equipment	NIL	NIL
3,000.00	Fixtures & Fittings	NIL	NIL
NIL	Improvements to Property	NIL	NIL
NIL	Plant & Machinery	NIL	NIL
NIL	Short Leasehold	NIL	NIL
	Stock	NIL	1,500.00
		0.03	11,644.89
	COST OF REALISATIONS		
	Agents/Valuers Fees	NIL	568.40
	Assistance in Preparation of S. of A.	NIL	1,500.00
	Office Holders Fees	NIL	2,000.00
	Preparation of S. of A.	NIL	5,500.00
	Statutory Advertising	NIL	273.00
		NIL	(9,841.40)
	PREFERENTIAL CREDITORS		
(33,956.00)	RPS Arrears & Holiday Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(1,063,089.00)	Group Undertaking	NIL	NIL
(57,000.00)	HMRC	NIL	NIL
(78,027.40)	Landlord	NIL	NIL
(33,546.00)	RPS	NIL	NIL
(142,663.25)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(600.00)	Ordinary A Shares	NIL	NIL
(400.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,396,281.65)		**0.03**	**1,803.49**
	REPRESENTED BY		
	Bank 1 Current		1,803.49
			1,803.49

Nicola Baker
Liquidator

Appendix B

Time costs analysis for the Period 17 April 2021 to 16 April 2022 and for the cumulative Period of the Liquidation 17 April 2020 to 16 April 2022, together with the Liquidator's expenses policy and charge out rates.

Time Entry - SIP9 Time & Cost Summary

EIGHTOVER - Eight Over Eight Restaurant Limited
All Post Appointment Project Codes
From: 17/04/2021 To: 16/04/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Cashiering	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.30	0.00	4.10	1.10	1.20	7.70	1,691.00	219.61
Annual & Variation Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.00	0.40	7.30	0.70	0.00	9.40	2,309.00	245.64
Creditors & Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Work	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unanalysed Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	**2.30**	**0.40**	**11.40**	**1.80**	**1.20**	**17.10**	**4,000.00**	**233.92**
Total Fees Claimed							**0.00**	
Total Disbursements Claimed							**0.00**	

Time Entry - SIP9 Time & Cost Summary

EIGHTOVER - Eight Over Eight Restaurant Limited
All Post Appointment Project Codes
From: 17/04/2020 To: 16/04/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Cashiering	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	5.80	42.30	4.10	8.50	5.10	65.80	12,013.00	182.57
Annual & Variation Reports	0.00	2.50	0.00	0.00	0.00	2.50	450.00	180.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.60	28.70	7.30	5.70	0.00	43.30	8,633.00	199.38
Creditors & Claims	0.00	8.50	0.00	13.50	0.00	22.00	2,908.00	132.18
General Work	0.00	1.00	0.00	0.00	0.00	1.00	200.00	200.00
Investigations	0.50	5.40	0.00	0.00	0.00	5.90	1,220.00	206.78
Realisation of Assets	0.00	6.20	0.00	0.00	0.00	6.20	1,240.00	200.00
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unanalysed Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	**7.90**	**94.60**	**11.40**	**27.70**	**5.10**	**146.70**	**26,664.00**	**181.76**
Total Fees Claimed							**0.00**	
Total Disbursements Claimed							**0.00**	

RUSHTONS INSOLVENCY LIMITED – EXPENSES AND FEE POLICY – SIP 9

EFFECTIVE FROM 1 APRIL 2021

Expenses

Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

- Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

- Category 2 expenses: These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

Time Cost Analysis & Explanation of Work Undertaken

Category	Examples of Work
Administration & Planning	Case planning, reviewing, administrative set up, appointment notification, maintenance of statutory records, statutory reporting and compliance
Realisation of Assets	Identify, locating, realising and insuring Company assets. Dealing with charged and past secured assets and verifying security documentation
Trading	Employee issues, instructing experts and agents, accounting, management operations
Investigations	Statutory duties, SIP 2 review, SIP 4 & CDDA reports, antecedent transactions and viable matters brought to our attention
Creditors	Communicating with creditors, (secured, preferential and unsecured) creditor claims, adjudication on claims, dealing with preferential creditors (employees) and dividends
Reporting	Reports and circulars to Creditors
Case specific matters	The nature of insolvency work means not every case is the same and may produce unique work requirements not covered above

Rushtons Insolvency Limited Current Hourly Charge Out Rates plus VAT

Director/Office Holder	£300
Consultant	£250
Senior Manager	£250
Manager	£200
Administrator	£120
Cashiering	£120

APPENDIX B

Explanation of the Liquidator's Charging and Expense Recovery Policies

The general approach to resourcing my assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Director / Office Holder, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

I have not utilised the services of any sub-contractors in this case, for work that could otherwise be carried out by the Liquidator or her staff. Details of costs incurred in relation to the costs of realisations are detailed in the body of the report.

Professional Advisors

Agents

Gavel Auctioneers and Valuers ('Gavel') were instructed to carry out an inspection and valuation of the Company assets. the sum of £568.40 has been paid to Gavel in respect of their inspection and valuation.

BCL Accountants

BCL Accountants provided assistance with the preparation of the Company's Statement of Affairs. As approved by creditors the sum of £1,500 plus VAT has been paid to BCL in relation to the assistance.

My choice was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them.

Liquidator's Expenses

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.

With effect from 1 April 2021, following a change to Statement of Insolvency Practice 9 'Payments to insolvency office holders and their associates from an estate', an office holder requires specific approval of any payments to associates or which have an element of shared costs.

The estimate of expenses plus additional expenses incurred which were anticipated at the outset of the liquidation, was provided to creditors when the basis of my fees were approved, a copy of which is set out below. This also includes expenses such as Corporation Tax, which were not anticipated, but have been incurred:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Specific penalty bond	-	-	80.00	80.00
Statutory Advertising	273.00	-	-	273.00
Category 2 expenses - None charged	-	-	-	-
TOTAL	**273.00**	-	**80.00**	**353.00**

I can confirm that no category 2 expenses have been charged by the firm.

Category 1 Expenses

These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

Category 2 Expenses

These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement. No Category 2 expenses have been charged by this firm.

Time Recording

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

	Hourly Rate To 31.03.2021 £	Hourly Rate From 01.04.2021 £
Director / Office Holder	**200-280**	**300**
Senior Manager / Consultant	**200**	**250**
Manager	**180**	**200**
Administrator / Cashier	**100**	**120**

Narrative of the Work Carried Out by the Liquidator

Below is a summary of some of the work carried out under each category of time:

Administration and Planning (including statutory compliance & reporting)

Liquidators are required to carry out certain tasks in nearly every insolvency assignment, namely administrative duties and dealing with the Company's creditors. Whilst these tasks are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, they do not necessarily produce any direct financial benefit for creditors, but nonetheless still have to be undertaken. This work includes:

- Notifying creditors of the liquidator's appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House
- Preparing and issuing annual progress reports to members and Creditors
- Lodging periodic returns with the Registrar of Companies for the Liquidation
- Complying with statutory duties in respect of the Liquidator's specific penalty bond
- Creation and update of case files on the firm's insolvency software
- Securing the Company's books and records
- Pension regulatory reporting and auto-enrolment cancellation
- Completion and filing of the notice of the Company's insolvency to HMRC
- Periodic case progression reviews (typically at the end of Month 1 and every 6 months thereafter)
- Opening, maintaining and managing the liquidation estate cashbook and bank account(s)
- Dealing with all post-appointment VAT and corporation tax compliance
- Providing revised fee estimates to accommodate additional work
- Progress reports including issuing to all creditors

Realisation of Assets

Plant & Machinery

- Instruct agents to inspect and provide a valuation report
- Liaise with the Company landlord regarding ownership of the Plant and Machinery

Fixtures and Fittings

- Instruct agents to inspect and provide a valuation report
- Liaise with the Company landlord regarding ownership of the
- Liaise with agents with regards to the disposal of the residual unencumbered assets

Cash at Bank

- Review of the Company's bank statements to ascertain any credit balance held
- Corresponding with Bank for it to submit any credit balance held
- Pursuing Bank for any outstanding closing statements

Creditors and Distributions

Preferential

- Notification of the Liquidator's appointment
- Liaising with Creditors in relation to their outstanding claims
- Logging receipt of proof of debt claim forms and acknowledging receipt where applicable
- Dealing with employees to provide support and assistance in lodging any claims they may be entitled to make for unpaid wages, holiday pay and other statutory entitlements from the National Insurance Fund and the Company
- Liaising with the Redundancy Payments Service in relation to its claim

Unsecured

- Notification of the Liquidator's appointment
- Liaising with Creditors in relation to their outstanding claims
- Logging receipt of proof of debt claim forms and acknowledging receipt where applicable

Investigations

- Liaising with the Company's accountants in respect of financial disclosure
- Review fixed asset registers to ensure that no assets have potentially been dissipated
- Review available documentation to establish the date of insolvency
- Comparing claims received against claims disclosed in the Estimated Statement of Affairs
- Comparing the Estimated Statement of Affairs with available financial information
- Meetings with directors and other Company officers, as necessary
- Review concerns raised by creditors, as necessary
- Ensure that cooperation is received from director
- Initial assessment required by Statement of Insolvency Practice 2 and the Company Directors Disqualification Act 1986 (CDDA) including the review of the Company's books and records and the identification of potential further asset realisations which may be pursued in the liquidation
- Submitting a statutory report to the Insolvency Service under the CDDA

FEE ESTIMATE **N BAKER LIQUIDATOR RE: EIGHT OVER EIGHT RESTAURANT LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION**

Set out below is an estimate of the work to be undertaken by members of Rushtons Insolvency Limited acting under the instruction of Nicola Baker - Liquidator

Due to the complex and varying nature of insolvency cases Rule 18.16(2) of The Rules 2016 provide for a Liquidators Remuneration to be charged on differing basis.

These basis being:

Fixed Fee
Percentage
Time Spent
Combination of the above

The headings below provide a breakdown of the work and areas I and members of Rushtons Insolvency Limited will generally be working to.

NATURE OF WORK		ESTIMATE £		POTENTIAL FINANCIAL BENEFIT TO ESTATE £		ESTIMATE NO OF HOURS		HOURLY RATE OF FEE EARNERS		BASIS OF ESTIMATE
ADMINISTRATION & PLANNING										
Examples of this work includes:-										
Statutory duties upon appointment		360		Nil		2		180-280		Time Spent
File Opening		180		Nil		1		180-280		Time Spent
Advertising		180		Nil		1		180-280		Time Spent
Collection of Books & Records & Collation/Scheduling		600		Nil		3		180-280		Time Spent
File Reviews		400		Nil		2		180-280		Time Spent
Compliance Checks & Monitoring		400		Nil		2		180-280		Time Spent
Pension Search & Reports		180		Nil		1		180-280		Time Spent
		2300				12		180-280		Time Spent
ASSET REALISATION										
Examples of this work includes:-										
Valuation Negotiations & Collection/Sale of Company		1000		Unknown		5		180-280		Time Spent
Assets										
Antecedent Transaction Work		2000		Unknown		10		180-280		Time Spent
		3000				15				
NATURE OF WORK		**ESTIMATE £**		**POTENTIAL FINANCIAL BENEFIT TO ESTATE £**		**ESTIMATE NO OF HOURS**		**HOURLY RATE OF FEE EARNERS**		**BASIS OF ESTIMATE**
INVESTIGATIONS										
Examples of this work includes:-										

Analyse why Company Insolvent		800		Unknown		4		180-280		Time Spent
Inspect Bank Accounts, Transactions		1000		Unknown		5		180-280		Time Spent
Review Books & Records		1200		Unknown		6		180-280		Time Spent
Follow up areas notified by Creditors		600		Unknown		3		180-280		Time Spent
Responding to Creditor Enquiries		600		Unknown		3		180-280		Time Spent
Company Directors Disqualification Report		400		Unknown		2		180-280		Time Spent
		4600				23				
CREDITOR CLAIMS										
Examples of this work includes:-										
Employee Claims		2600		Nil		18		180-280		Time Spent
Agreement/Compromise		1000		Nil		5		180-280		Time Spent
Reviewing/Validity		800		Nil		4		180-280		Time Spent
		4400				27				
REPORTING TO CREDITORS										
Initial and subsequent circulars and reports		2400				12				
		16700				89				