

WU07

Notice of progress report in a winding-up by the court



Companies House

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

1 Company details

Company number 0 4 6 0 5 2 5 5

Company name in full RHP Services Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Craig

Surname Povey

3 Liquidator's address

Building name/number Three Brindleyplace

Street 2nd Floor

Post town Birmingham

County/Region

Postcode B 1 2 J B

Country

4 Liquidator's name ①

Full forename(s) Richard

Surname Toone

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number CVR Global LLP

Street 20 Furnival Street

Post town LONDON

County/Region

Postcode E C 4 A 1 J Q

Country

② Other liquidator

Use this section to tell us about
another liquidator.

WU07

Notice of progress report in a winding-up by the court

6 Period of progress report

From date	^d 0	^d 9	^m 1	^m 0	^y 2	^y 0	^y 1	^y 9
To date	^d 0	^d 8	^m 1	^m 0	^y 2	^y 0	^y 2	^y 0

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



Signature date

^d 0	^d 8	^m 1	^m 2	^y 2	^y 0	^y 2	^y 0
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**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 **Robert May**

Company name **CVR Global LLP**

Address **5 Prospect House**

Meridians Cross

Post town **Ocean Way**

County/Region **Southampton**

Postcode

S	O	1	4	3	T	J
---	---	---	---	---	---	---

Country

DX

Telephone **023 8033 5888**

**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

**RHP Services Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 09/10/2019 To 08/10/2020 £	From 09/10/2018 To 08/10/2020 £
ASSET REALISATIONS		
Deposit on Creditor's Petition	NIL	1,600.00
Motor Vehicles	<u>8,000.00</u>	<u>8,000.00</u>
	8,000.00	9,600.00
COST OF REALISATIONS		
Auctioneers & Valuers Charge	NIL	420.00
Bank Charges	88.00	176.00
Company Liquidation Administration Fee	NIL	5,000.00
OR General Fee	<u>NIL</u>	<u>6,000.00</u>
	(88.00)	(11,596.00)
	<u>7,912.00</u>	<u>(1,996.00)</u>
REPRESENTED BY		
ISA NIB		(1,996.00)
		<u>(1,996.00)</u>

Note:



Craig Povey
Joint Liquidator

ANNUAL PROGRESS REPORT FOR THE PERIOD 9 OCTOBER 2019 TO 8 OCTOBER 2020

RHP SERVICES LIMITED - IN LIQUIDATION

COMPANY NO: 04605255

No. 005192 of 2018

**CVR Global LLP
5 Prospect House
Meridians Cross
Ocean Way
Southampton
SO14 3TJ
Telephone Number: 023 8033 5888
E Mail: rmay@cvr.global**

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

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1. EXECUTIVE SUMMARY

This report has been prepared in accordance with the insolvency legislation to provide creditors, members and the registrar of companies, with information relating to the progress of the liquidation in the period from 9 October 2019 to 8 October 2020, known as the “relevant period”. A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Freehold Property	900,000	Nil	500,000	500,000
Motor Vehicles	Nil	8,000	Nil	8,000
Book Debts/Monies owed by Local Authorities	221,000	74,000	Uncertain	Uncertain
Deposit on Creditor's Petition	-	1,600	Nil	1,600
Total	1,121,000	83,600	Uncertain	Uncertain

Expenses

Expense	Amount per fees and expenses estimates £	Expense incurred to date £	Expenses Reimbursed to date £	Anticipated further expense to closure £	Total anticipated expense £
Joint Liquidators' fees	103,492	101,515	Nil	80,000	181,515
Solicitors Fees	38,137	38,455	Nil	Uncertain	Uncertain
Agents fees and disbursements	11,208	13,537	Nil	Uncertain	Uncertain
Joint Liquidators' disbursements	5,184	4,488	Nil	1,000	5,488
OR Administration Fee	-	5,000	5,000	Nil	5,000
OR General Fee	-	6,000	4,004	Nil	6,000
OR Disbursements	-	Nil	Nil	Nil	Nil
Bank Charges	-	88	176	176	352
Total	158,021	169,083	9,180	Uncertain	Uncertain

Dividend prospects

Creditor class	Distribution / dividend paid to date £	Anticipated distribution / dividend, based upon the above £
Secured creditor	Nil	100p in £
Preferential creditors	N/A	N/A
Unsecured creditors	Nil	TBA

Summary of key issues outstanding

- Pursuance of ongoing legal action
- Recovery and realisation of assets
- Distribution of monies, where available

Closure

Due to the issues outstanding as listed above, it is difficult to estimate the timing of closure for the liquidation.

2. GENERAL ADMINISTRATION

Statutory information may be found at Appendix 1.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in the attached appendices.

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The previous progress report
- Liquidators' Report to Creditors dated 10 March 2020

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews
- Bank account administration
- Drafting and issuing the reports to creditors;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank account, including regular bank reconciliations and processing receipts and payments

3. ENQUIRIES AND INVESTIGATIONS

During the review period the joint liquidators continued to pursue various potential assets. Their investigations have been hampered by the lack of records provided by the directors. Despite contact with the directors and meetings being held, the books and records have not been forthcoming.

4. REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found in the attached appendices. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Monies owed to Company by Local Authorities

As described in our previous reports the Company had entered various agreements with Local Authorities and guaranteed rental agreements with the owners (or their agents) of the properties. It is understood that the Company acted as a management agent for up to 400 properties.

We have received extensive contact and correspondence from landlords and their representatives. Despite all our actions, the director and his representatives have failed to provide any details of the supplied accommodation, the Local Authorities involved or invoices in respect of monies owed to the company for the pre and post liquidation periods.

We have spent a considerable time dealing with enquiries in relation to properties in which the company had an involvement pre liquidation. This has included substantial correspondence from Local Authorities in respect of outstanding Council Tax. Matters have been further confused by the trading of a further company called RHP Lettings Limited that seems to have obtained a large part of the business of RHP Services Limited for no consideration.

In addition to the above, many of the Local Authorities are working with skeleton staff due to the Covid situation and seem unable to deal with the queries raised. A number of Local Authorities have passed the matter on to their legal departments and our solicitors are in contact with them to get funds released to the liquidators.

We were able to obtain £74,000 through our solicitors which is currently held by them pursuant to their being satisfied that we can retain the funds and that they have not been received in error. This sum is not reflected in the receipts and payments account as the solicitors are holding it to our order.

Freehold Land and buildings.

As stated in our previous reports, the company owned two buildings which were subject to a fixed charge in favour of HSBC UK Bank plc. The charge holder appointed LPA Receivers over the properties in respect of their interest and our solicitors have been liaising with them. A sale was agreed for one property for £308,000 which on the current figures would enable the secured chargeholder to be paid in full and a small surplus to come to the Liquidators. It would also mean that the whole sale proceeds of the second property would be due to the liquidators.

There is a potential second charge over the property, and our solicitor is looking into this.

Since the date of the anniversary it has come to light that the second charge has been released however the first chargeholder has indicated that there has been an increase in their claim which would lead to there being a shortfall to them from the first property. The liquidators are looking into this.

Motor Vehicles

We identified a number of vehicles that the company had an interest in. Following proceedings brought by a third party, we received £8,000 in respect of the net sale proceeds.

5. CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the attached appendices. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company had granted the following security:

Type of charge	Date created	Beneficiary
Legal Mortgage	14 August 2008	HSBC Bank PLC
Debenture	15 April 2008	HSBC Bank PLC

The debt due to HSBC Bank PLC at the date of appointment was made up of various loans and overdrafts, the total quantum of which was approximately £270,000, excluding charges and accruing interest.

It is anticipated that the secured creditor will receive a full return of monies due under its charges from the sale of a property by the LPA receiver as stated above and the sale is due for completion shortly.

Preferential creditors

No preferential creditors have been identified in this matter.

Unsecured creditors

The Official Receiver's report to creditors estimated that there would be total liabilities of £1,803,270.12. We have received claims totalling £1,031,231.

Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

Dividend prospects

It is anticipated that, subject to a satisfactory conclusion to the realisation of assets, there will be a distribution to unsecured creditors, but the quantum and timing is as yet undetermined.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

It is anticipated that the secured creditor's claim will be discharged in full from recoveries and consequently there will be no prescribed part in this Liquidation.

6. FEES AND EXPENSES

The Joint Liquidators' fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or partner.

The basis of the Liquidators' fees was approved by creditors on 10 April 2020 in accordance with the following:

"That the Joint Liquidators' remuneration be fixed on a time costs basis in accordance with the time properly given by them and their staff in attending to matters arising during the Liquidation, estimated to be £103,492.30. Such remuneration may be drawn from time to time from funds available.

That the Joint Liquidators' be authorised to draw Category 2 disbursements."

The time costs for the period 9 October 2019 to 8 October 2020 total £43,518, representing 274 hours at an average hourly rate of £158. The time costs for the period are detailed in Appendix 4. CVR Global LLP have incurred total time costs of £101,515 since appointment, representing 360 hours at an average hourly rate of £282. A breakdown of these time costs to date is given at Appendix 4.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider(s) that:

- the original fees estimate is likely to be exceeded; and
- the original expenses estimate likely to be exceeded for the following reasons.

The main reasons why the fees estimate is likely to be exceeded is due to the significant investigation work as detailed earlier in this report and the complexities surrounding the assets realisations. The Joint Liquidators intend to seek creditors' approval to fees in addition to that previously estimated and the relevant creditors will be invited to consider the Joint Liquidators' proposal in this regard under separate cover in due course.

The expenses estimate has been exceeded largely due to the significant work involved in advancing the investigation work and progressing assets realisations. Additionally, there are various costs not originally provided in the initial estimate and further information is in the attached appendices.

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed in Appendix 5. No Category 1 disbursements were incurred in the period 6 October 2019 to 5 October 2020. No Category 2 disbursements were incurred in the period 6 October 2019 to 5 October 2020.

Other professional costs

Solicitors

Clarke Willmott LLP continued as legal advisors in relation to all appropriate legal advice required in respect of this matter. Principally this has involved input into enquiries submitted by property owners/landlords, as well as in assisting in negotiations/meetings, fact finding in respect of the officers of the Company and drafting court proceedings, liaising with the secured creditor and liaising with Local Authorities.

Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' fees for the period 9 October 2019 to 8 October 2020 amount to £19,350. No fees have been paid to date. In total the solicitors' costs amount to £38,455 plus disbursements of £35. No solicitors' fees have been paid to date.

Agents and valuers

Kumar & Company Limited were instructed as agents and valuers in relation to the commercial properties identified on our appointment, as well as assisting in enquiries in respect of the research into and valuation of motor vehicles.

Their costs have been agreed on a time-cost basis, plus disbursements and VAT. Their costs in the relevant period are £1,000. In total the agent's costs amount to £12,937.50 plus disbursements of £600. No agents' fees have been paid to date.

7. CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

Please note that information relevant and useful to creditors can be found at the following website, www.creditorinsolvencyguide.co.uk and <https://www.r3.org.uk/what-we-do/publications/professional/fees>. Hard copies of these publications are available on request by contacting the Joint Liquidators' office.

8. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in London, England and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

9. CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Pursuance of ongoing legal action
- Recovery of and realisation of any assets
- Distribution of monies, where available

If you require any further information, please contact this office. CVR Global LLP's data privacy policy can be found at www.cvr.global.



Signed _____

C J POVEY

Joint Liquidator

3 December 2020

Appendix 1

Statutory Information

Court	In the High court of Justice
Court number	005192 of 2018
Company Name	RHP Services Limited
Former Trading Name	n/a
Company Number	04605255
Registered Office	CVR Global LLP, Three Brindleyplace, 2nd Floor, Birmingham, B1 2JB
Former Registered Office	398 Forest Road, London, E17 5JF
Officeholders	Craig Povey and Richard Toone
Officeholders address	CVR Global LLP, Three Brindleyplace, 2nd Floor, Birmingham, B1 2JB
Date of appointment	9 October 2018

Appendix 2

Receipts and Payments account for the period 09/10/2019 to 08/10/2020 and cumulatively since appointment.

RHP Services Limited (In Liquidation) Joint Liquidators' Summary of Receipts & Payments			
Statement of Affairs	From 09/10/2019 To 08/10/2020	From 09/10/2018 To 08/10/2020	
£	£	£	£
ASSET REALISATION:			
Deposit on Creditors' Petition	Nil		1,600.00
Motor Vehicle	9,000.00		2,000.00
	<u>9,000.00</u>		<u>2,600.00</u>
COST OF REALISATION:			
Advertising & Notices Charge	Nil		420.00
Bank Charges	58.00		175.00
Company Liquidation Solicitors Fees & Fee	Nil		5,000.00
OR General Fee	Nil		6,000.00
	<u>158.00</u>		<u>(11,595.00)</u>
	<u>7,912.00</u>		<u>(1,995.00)</u>
REPRESENTED BY			
SA 1818			(1,995.00)
			<u>(1,995.00)</u>

Appendix 3

Detailed list of work undertaken for RHP Services Limited in Creditors' Voluntary Liquidation for the review period 9 October 2019 to 8 October 2020

Below is detailed information about the tasks undertaken by the Joint Liquidators.

ADMINISTRATION AND PLANNING	Work involved in this category relates mainly to routine and statutory functions. It does not necessarily provide financial benefit to creditors, but ensures that the case is managed and administered in accordance with legislation and in a professional manner. Specific work is detailed below:
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
INVESTIGATIONS	The office holders are required to undertake an investigation in to the affairs of the company or individual prior to the commencement of the insolvency process. Occasionally such investigations identify further potential asset recoveries. Specific work is detailed below:
SIP 2 Review	Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
Statutory reporting on conduct of director(s)	Liaising with Insolvency Service Submission of reports to the Insolvency Service Assisting the Insolvency Service with its investigations
Examinations	Preparing brief to solicitor Liaising with solicitors regarding examinations
Litigation / Recoveries	Strategy meeting regarding litigation Liaising with solicitors regarding recovery actions Dealing with ATE insurers Attending to negotiations Attending to settlement matters
REALISATION OF ASSETS	This involves work in realising assets of the company or individual, which are known and stated in the statement of affairs. It may also include work involved in asset recoveries identified post appointment, which were either unknown or identified during the office holders' investigations. Specific work is detailed below:
Freehold/Leasehold Property	Liaising with valuers and agents Dealing with tenant issues (if any) Liaising with secured creditors and landlords Agreeing assignment, surrender or disclaiming property
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Liaising with debt collectors and solicitors
Leasing	Reviewing leasing documents Liaising with owners/lessors Tasks associated with disclaiming leases if appropriate

ANNUAL PROGRESS REPORT OF RHP SERVICES LIMITED - IN LIQUIDATION

Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds,	Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Liaising with solicitors to agree sales Collecting sales consideration
Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers
CREDITORS	This involves work in dealing with creditor queries and correspondence, including reports and where funds permit agreeing creditor claims and provision of dividends to creditors. This may also involve assisting employees. Specific work is detailed below:
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims
Creditor reports	Preparing annual progress report, investigation, meeting and general reports to creditors

Current Charge-out Rates for the firm

Time charging policy

Charge-out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation; increases in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6-minute units.

Staff	Charge out rates £
Insolvency Practitioner/Partners	390-495
Consultants	390-495
Directors	360-390
Associate Directors	330-360
Managers	300-330
Assistant Manager	290-310
Senior Executive	240-275
Executive	155-190
Cashier	135-185
Secretarial/Admin/Analyst	90-125

Direct expenses ("Category 1 Disbursements")

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include but are not limited to such items as advertising our appointment, meetings and requesting claims from creditors, storage in relation to the books and records of the company or individuals and the assignment records, online reporting facilities in relation to the uploading of documents and reports for creditors, bonding and other insurance premiums to protect the estate and its assets, and properly reimbursed expenses incurred by personnel in connection with the case.

ANNUAL PROGRESS REPORT OF RHP SERVICES LIMITED - IN LIQUIDATION

Indirect expenses ("Category 2 Disbursements")

It is our normal practice to also charge the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate:

Circulars to creditors:

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

Room Hire

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT may be levied to cover the cost of booking the room.

Travel

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 45p per mile.

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors.

Company Searches & Electronic Verification of Identity

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

ANNUAL PROGRESS REPORT OF RHP SERVICES LIMITED - IN LIQUIDATION

Appendix 4

Actual time cost information for period 9 October 2019 to 8 October 2020 and cumulative.

Period:

RHP SERVICES LIMITED - CWU - RHPS66145

Time and Chargeout Summary for the period 09/10/2019 to 08/10/2020							
Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning							
(A)Case Reviews	0.00	0.10	0.00	0.00	0.10	29.00	290.00
(A)Cashiering	0.00	0.00	0.20	1.40	1.60	277.50	173.44
(A)General Administration	15.60	19.40	0.10	1.30	36.40	11,855.50	325.70
(A)Money Laundering & ethics	0.40	0.00	0.00	0.00	0.40	156.00	390.00
Total for Administration & Planning	16.00	19.50	0.30	2.70	38.50	12,318.00	319.95
Investigations							
(I)Antecedent Transactions	0.00	0.00	0.90	0.40	1.30	221.00	170.00
(I)D Conduct reports/returns	0.00	2.00	0.00	0.00	2.00	580.00	290.00
(I)Investigations (not SIP2/CDDA)	0.00	10.80	0.20	23.10	34.10	6,074.50	178.14
Total for Investigations	0.00	12.80	1.10	23.50	37.40	6,875.50	183.84
Realisation of Assets							
(R)Book Debts	0.10	0.00	0.00	0.00	0.10	39.00	390.00
(R)Cash at Bank	0.00	1.50	0.00	0.00	1.50	435.00	290.00
(R)Insurance	0.00	1.00	0.00	0.10	1.10	301.00	273.64
(R)Motor Vehicles	0.20	0.00	0.00	0.00	0.20	72.00	360.00
(R)Other Assets	2.10	26.80	0.00	0.00	28.90	8,591.00	297.27
(R)Property	0.60	7.20	0.00	0.00	7.80	2,322.00	297.69
Total for Realisation of Assets	3.00	36.50	0.00	0.10	39.60	11,760.00	296.97
Creditors							
(C)Claims & Proofs	0.10	0.70	0.00	0.30	1.10	278.00	252.73
(C)Correspondence	1.80	30.50	0.00	0.60	32.90	9,640.00	293.01
(C)Reports & Circulars	0.20	4.00	0.10	1.80	6.10	1,477.00	242.13
Total for Creditors	2.10	35.20	0.10	2.70	40.10	11,395.00	284.16
Case Specific Matters							
(CS)Legal Matters (non invest)	1.90	0.00	0.00	0.00	1.90	741.00	390.00
(CS)Other Special Issues	1.10	0.00	0.00	0.00	1.10	429.00	390.00
Total for Case Specific Matters	3.00	0.00	0.00	0.00	3.00	1,170.00	390.00
Total Hours	24.10	104.00	1.50	29.00	158.60	43,518.50	274.39
Total fees Claimed	9,363.00	30,160.00	312.00	3,683.50	43,518.50		

ANNUAL PROGRESS REPORT OF RHP SERVICES LIMITED - IN LIQUIDATION

Cumulative:

RHP SERVICES LIMITED - CWU - RHPS66145

Time and Chargeout Summary for the period 09/10/2018 to 08/10/2020							
Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning							
(A)Appointment Documents	0.00	0.00	0.20	2.70	2.90	339.00	116.90
(A)Case Reviews	0.00	0.10	7.60	0.00	7.70	2,238.00	290.65
(A)Cashiering	0.00	0.00	0.20	2.20	2.40	396.00	165.00
(A)General Administration	29.40	24.90	2.80	11.50	68.60	20,380.00	297.08
(A)General advice/meetings	0.00	0.00	0.90	0.00	0.90	306.00	340.00
(A)JA Correspondence	0.00	0.00	3.20	0.00	3.20	288.00	90.00
(A)Money Laundering & ethics	0.40	0.00	0.00	0.00	0.40	156.00	390.00
(A)Pension Matters	0.00	0.00	0.00	0.20	0.20	18.00	90.00
(A)Statutory Filing, advertising &	0.00	0.00	0.00	0.70	0.70	76.00	108.57
Total for Administration & Planning	29.80	25.00	14.90	17.30	87.00	24,197.00	278.13
Investigations							
(I)Antecedent Transactions	0.00	0.00	0.90	0.40	1.30	221.00	170.00
(I)D Conduct reports/returns	0.00	2.00	0.00	0.00	2.00	580.00	290.00
(I)Investigations (not SIP2/CDDA)	0.30	22.00	13.90	23.10	59.30	14,037.50	236.72
Total for Investigations	0.30	24.00	14.80	23.50	62.60	14,838.50	237.04
Realisation of Assets							
(R)Agents & Valuations	0.50	0.00	0.00	0.00	0.50	195.00	390.00
(R)Book Debts	0.10	0.00	0.00	0.00	0.10	39.00	390.00
(R)Cash at Bank	0.00	1.50	0.30	0.20	2.00	555.00	277.50
(R)Insurance	0.10	1.00	5.00	0.80	6.90	2,129.00	308.55
(R)Motor Vehicles	0.20	0.50	1.40	0.00	2.10	668.00	318.10
(R)Other Assets	10.10	29.50	17.10	0.10	56.80	18,316.00	322.46
(R)Property	2.90	14.50	8.40	2.20	28.00	8,444.00	301.57
Total for Realisation of Assets	13.90	47.00	32.20	3.30	96.40	30,346.00	314.79
Creditors							
(C)Claims & Proofs	0.10	1.30	0.20	2.90	4.50	771.00	171.33
(C)Correspondence	3.00	47.10	15.30	6.10	71.50	20,130.00	281.54
(C)HP/Leasing Agreements	0.00	0.30	0.00	0.20	0.50	90.00	180.00
(C)Preferential claims & proofs	0.00	0.00	0.00	0.20	0.20	24.00	120.00
(C)Reports & Circulars	0.20	4.20	0.10	1.80	6.30	1,525.00	242.06
(C)Sec Correspondence	0.00	0.00	0.80	0.40	1.20	308.00	256.67
Total for Creditors	3.30	52.90	16.40	11.60	84.20	22,848.00	271.35
Case Specific Matters							
(CS)Legal Matters (non invest)	3.50	7.10	0.00	0.00	10.60	3,186.00	300.57
(CS)Other Special Issues	1.60	7.30	10.10	0.00	19.00	6,100.00	321.05
Total for Case Specific Matters	5.10	14.40	10.10	0.00	29.60	9,286.00	313.72
Total Hours	52.40	163.30	88.40	55.70	359.80	101,515.50	282.14
Total fees Claimed	20,400.00	46,739.00	27,848.00	6,528.50	101,515.50		

Appendix 5

Time costs summary for period, cumulative & comparison with estimate

	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	81	278.88	22,590	39	319.95	12,318	87	278.13	24,197
Investigations	30	316.66	9,500	37	183.84	6,876	63	237.04	14,839
Realisation of assets	124	311.10	38,577	40	296.97	11,760	96	314.79	30,346
Creditors (claims and distribution)	92	261.79	24,085	40	284.16	11,395	84	271.35	22,848
Other case specific matters	28	309.93	8,740	3	390.00	1,170	30	313.72	9,286
Total	355	291.36	103,492	159	274.39	43,519	360	282.14	101,516

Appendix 6

Expenses summary for period 9 October 2019 to 8 October 2020, cumulatively since appointment
& comparison with estimate

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Legal costs	38,137	19,350	38,490	There is a significant amount of work in relation to investigative matters which makes estimating the potential cost uncertain. These costs will continue to increase as necessary to advance investigations, possible claims and asset realisations.
Agents and valuers	11,208	1,000	13,538	Given the ongoing position regarding property and assets, these costs will continue increase until assets are sold
Electronic Filing Fee	-	12	12	No original estimate but no further costs anticipated
Storage	5	5	7	Not material
Postage	-	73	73	No original estimate but no further costs anticipated
Advertising	159	Nil	159	
Insurance	5,000	4,161	4,217	
Bonding	20	Nil	20	
Bank charges	-	88	176	No original estimate. Further costs of £22 per quarter anticipated
OR Auctioneers fees	-	Nil	420	No original estimate but no further costs anticipated
OR General fee	-	Nil	6,000	No original estimate but no further costs anticipated
Company Liquidation Administration Fee	-	Nil	5,000	No original estimate but no further costs anticipated
TOTAL	54,529	24,689	68,112	
Category 2 Expenses				
	-	-	-	
TOTAL	Nil	Nil	Nil	

