

# Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

04725386

Name of Company

PARK ROYAL COLLEGE LIMITED

I / ~~We~~

Peter Anthony Jackson, 37 Sun Street, London, EC2M 2PL

the liquidator~~(s)~~ of the company attach a copy of my/~~our~~ Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 21/11/2015 to 20/11/2016

Signed 

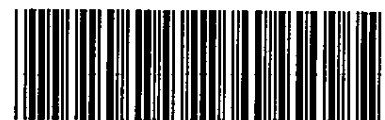
Date

18/1/17

CMB Partners UK Limited  
37 Sun Street  
London  
EC2M 2PL

Ref P0042/PAJ/DMC/AB/SN

SATURDAY



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28/01/2017

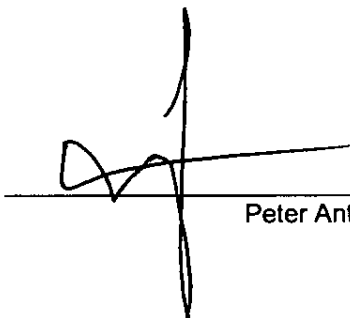
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COMPANIES HOUSE

**PARK ROYAL COLLEGE LIMITED**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 21/11/2015 To 20/11/2016	From 21/11/2014 To 20/11/2016
	<b>ASSET REALISATIONS</b>		
121,350 00	Rent Deposit	NIL	NIL
146,294 00	St Patrick's College	NIL	NIL
	3rd Party Cont to Legals	NIL	17,975 00
		NIL	17,975 00
	<b>COST OF REALISATIONS</b>		
	Legal Fees (1)	NIL	9,739 72
	VAT	NIL	1,915 74
		NIL	(11,655 46)
	<b>FLOATING CHARGE CREDITORS</b>		
(949,825 40)	Aima College	NIL	NIL
(25,000 00)	Brian Liston	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(113,300 00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(820,581 40)</b>		<b>NIL</b>	<b>6,319.54</b>
	<b>REPRESENTED BY</b>		
	Solicitors Client Acc		6,319 54
			<b>6,319.54</b>

Note

  
 Peter Anthony Jackson  
 Liquidator

# Liquidator's Annual Progress Report to Creditors

**PARK ROYAL COLLEGE LIMITED - IN LIQUIDATION**

**18 January 2017**



**CMB|PARTNERS**

**Head Office**  
37 Sun Street  
London  
EC2M 2PL

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**Ask For:**  
Stephen Nicholas

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- 1 Introduction and Statutory Information
- 2 Realisation of Assets
- 3 Investigations
- 4 Creditors
- 5 Liquidator's Remuneration
- 6 Liquidator's Expenses
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## APPENDICES

- A Receipts and payments account for the period from 21 November 2015 to 20 November 2016 and cumulative receipts and payments account for the period from 21 November 2014 to 20 November 2016
- B Time analysis for the period from 21 November 2015 to 20 November 2016
- C Cumulative time analysis for the period from 21 November 2014 to 20 November 2016
- D Additional information in Relation to Liquidator's Fees Pursuant to Statement of Insolvency Practice No 9

## **1 Introduction and Statutory Information**

- 1.1 I, Lane Bednash, of CMB Partners UK Limited, 37 Sun Street, London EC2M 2PL was appointed as Liquidator of Park Royal College Limited ("the Company") on 21 November 2014, following a conversion from Administration. This report provides an update on the progress in the liquidation for the year ended 20 November 2016.
- 1.2 The trading address of the Company was Unimix House, 22 Abbey Road, Park Royal, London, NW10 7TR. The business operated as an independent college that offered educational services to overseas students.
- 1.3 The registered office of the Company has been changed to CMB Partners UK Limited, 37 Sun Street, London EC2M 2PL and its registered number is 04725386. The Company is registered for VAT.
- 1.4 The liquidation commenced in November 2014 with estimated asset values of £267,644 and anticipated secured liabilities of £974,825 and unsecured liabilities of £113,300 which, subject to the cost of liquidation, expected a return to creditors via the prescribed part (as detailed below). No dividend has been paid to any class of creditor, to date, and is dependent on asset realisations set out in this report.

## **2 Realisation of Assets**

- 2.1 Attached at Appendix A is my receipts and payments account for the period from 21 November 2015 to 20 November 2016, together with a cumulative Receipts and Payments Account for the period from 21 November 2014 to 20 November 2016.

### ***Rent Deposit***

- 2.2 The Company lodged a rent deposit of £121,350 in respect of the trading premises. However, despite my best efforts to try and negotiate with the landlord, my attempts of recovery have so far been unsuccessful. Accordingly, I instructed my solicitors to pursue this further who have commenced proceedings against the landlord. I expect the proceedings to be heard in court shortly.

### ***St Patrick's College***

- 2.1 Creditors may recall that the Company's students were transferred to St Patrick's International College ("SPIC") so that they could continue their overseas education. I have been provided with a copy of the sale agreement which states that 25% of all fees collected from the students transferred would be payable to the Company. To date, no funds have been received and solicitors were instructed to deal with the matter. As previously advised, court proceedings were commenced to enforce co-operation, which remain on-going.
- 2.2 Based on the above, I currently anticipate the total expenses that may be incurred in dealing with the remainder of the Company's asset realisations to be circa £20,000.

### **3 Investigations**

- 3 1 Some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice 2 - Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors
- 3 2 In accordance with the CDDA 1986 I have submitted a report on the conduct of the directors of the Company to the Department for Business Innovation & Skills. As this is a confidential report, I am not able to disclose the contents
- 3 3 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My investigations have revealed a number of issues that are carefully being considered by my solicitors as to what action should be taken

### **4 Creditors**

- 4 1 A 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 secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture. Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal
- 4 2 The breakdown of work, detailed below in section 6, will not necessarily bring any financial benefit to creditors generally, however, a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims

#### *Secured Creditors*

- 4 3 Brian Liston holds a fixed and floating charge over the Company's assets. At the date of the Administration the indebtedness to the secured creditor was estimated at £25,000 and has now been agreed. To date, no money has been paid on account under the charge
- 4 4 Aima Group Limited also holds a fixed and floating charge over the Company's assets. At the date of the Administration the indebtedness to the secured creditor was estimated at £949,825.50. To date, no money has been paid on account under the charge

#### *Preferential Creditors*

- 4 5 I can confirm that there are no preferential creditors

#### *Unsecured Creditors*

- 4 6 I have received one creditor claim of £167 and I have yet to receive claims from eight creditors whose debts total £112,230 as per the Company's statement of affairs
- 4 7 The Company granted a floating charge to Brian Liston on 18 September 2012 and to Aima Group Limited on 29 September 2012. Accordingly, I am required to create a fund out of the Company's net floating charge property for unsecured creditors
- 4 8 Based on present information, I estimate the value of the Company's net floating charge property to be £219,589. Arising from this, the value of the unsecured creditors' fund is estimated to be £46,918

### **5 Liquidator's Remuneration**

- 5 1 Where a company in Administration subsequently moves into Liquidation under Paragraph 83 of Schedule B1 to the Insolvency Act 1986 and the Administrator becomes the Liquidator, the basis of fees fixed in the earlier Administration automatically transfers to the subsequent liquidation. In the Administration, creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation
- 5 2 This remuneration is in respect of attending to the matters outlined in the body of this report and any previous reports. In addition, a liquidator must also comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work includes dealing with the Company's 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
- 5 3 My time costs for the period from 21 November 2015 to 20 November 2016 are £2,000. This represents 6 hours at an average rate of £333 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me and my staff in managing the Liquidation. Attached as Appendix C is a cumulative Time Analysis for the period from 21 November 2014 to 20 November 2016, which reflects costs of £3,450, representing 11 60 hours at an average rate of £297. To date, no fees have been drawn on account

- 5 4 Attached as Appendix D is additional information in relation to this firm's policy on staffing, disbursements and details of our current charge-out rates by staff grade
- 5 4 Since the date of appointment no category 2 disbursements have been taken
- 5 5 A copy of a "Creditors Guide to Liquidator's Fees" is available on request or can be downloaded from [www.cmbukltd.co.uk/downloads](http://www.cmbukltd.co.uk/downloads)

## 6 Liquidator's Expenses

The following expenses have been incurred since my appointment as Liquidator

Supplier / Service Provider	Nature of expense incurred	Amount incurred to date £	Paid to date £	Amount Outstanding £
<i>Courts Advertising</i>	<i>Pre-appointment Advertising</i>	<i>84 60</i>	<i>Nil</i>	<i>84 60</i>
<i>Courts Advertising</i>	<i>Post-appointment Advertising</i>	<i>169 20</i>	<i>Nil</i>	<i>169 20</i>
<i>Hamlin's Solicitors</i>	<i>Legal Fees</i>	<i>TBC</i>	<i>Nil</i>	<i>TBC</i>
<i>Marsh Limited</i>	<i>Bordereau Insurance</i>	<i>336 00</i>	<i>Nil</i>	<i>336 00</i>

## 7 Creditors' rights

- 7 1 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 his remuneration or expenses which have been itemised in this progress report
- 7 2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, 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

## 8 Next Report

- 8 1 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 progress report ahead of convening the final meeting of creditors



## **APPENDIX A**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 21 NOVEMBER 2015 TO 20 NOVEMBER 2016 AND 21 NOVEMBER 2014 TO 20 NOVEMBER 2016**

**PARK ROYAL COLLEGE LIMITED**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 21/11/2015 To 20/11/2016 £	From 21/11/2014 To 20/11/2016 £
	<b>ASSET REALISATIONS</b>		
121,350 00	Rent Deposit	NIL	NIL
146,294 00	St Patrick's College	NIL	NIL
	3rd Party Cont to Legals	NIL	17,975 00
		NIL	17,975 00
	<b>COST OF REALISATIONS</b>		
	Legal Fees (1)	NIL	9,739 72
	VAT	NIL	1,915 74
		NIL	(11,655 46)
	<b>FLOATING CHARGE CREDITORS</b>		
(949,825 40)	Aima College	NIL	NIL
(25,000 00)	Brian Liston	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(113,300 00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(820,581.40)</b>		<b>NIL</b>	<b>6,319 54</b>
	<b>REPRESENTED BY</b>		
	Solicitors Client Acc		6,319 54
			<b>6,319 54</b>

Note

## **APPENDIX B**

### **TIME ANALYSIS FOR THE PERIOD FROM 21 NOVEMBER 2015 TO 20 NOVEMBER 2016**

Name: Park Royal College Limited - In Liquidation  
Period: 21 November 2015 to 20 November 2016  
Time & Chargeout Summary

Classification	Partner Hours	Manager Hours	Other Senior Professionals Hours	Assistants & Support Staff Hours	Total Hours	Time Costs £	Average Hourly Rate £/hr
<b>Administration/Planning</b>							
Statutory Reports & Returns	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Job Planning & review	0.00	0.50	0.00	0.00	0.50	125.00	250.00
Taxation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Company Records	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Agents/Advisors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partner/Manager Review	4.00	0.00	0.00	0.00	4.00	1500.00	375.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-total</b>	<b>4.00</b>	<b>0.50</b>	<b>0.00</b>	<b>0.00</b>	<b>4.50</b>	<b>1 625.00</b>	<b>361.11</b>
<b>Investigations</b>							
Directors' Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Books and Records Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Legal Claims	0.00	1.50	0.00	0.00	1.50	375.00	250.00
CDDA 1986 Obligations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asset Tracing/Searches	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-total</b>	<b>0.00</b>	<b>1.50</b>	<b>0.00</b>	<b>0.00</b>	<b>1.50</b>	<b>375.00</b>	<b>250.00</b>
<b>Realisation of Assets</b>							
Debt Collection	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Business	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash at Bank	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partner/Manager Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Creditors</b>							
Pension Schemes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Secured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Preferential Creditors/Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unsecured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Shareholders	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors' Committee	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Trading</b>							
On Site	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Director meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invoicing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchasing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total hours</b>	<b>4.00</b>	<b>2.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6.00</b>		
<b>Total Time Costs</b>	<b>1 500.00</b>	<b>500.00</b>	<b>0.00</b>	<b>0.00</b>		<b>2,000.00</b>	<b>333</b>

## **APPENDIX C**

### **CUMULATIVE TIME ANALYSIS FOR THE PERIOD FROM 21 NOVEMBER 2014 TO 20 NOVEMBER 2016**

**Name: Park Royal College Limited - In Liquidation**  
**Period: 21 November 2014 to 20 November 2016**  
**Time & Chargeout Summary**

Classification	Partner Hours	Manager Hours	Other Senior Professionals Hours	Assistants & Support Staff Hours	Total Hours	Time Costs £	Average Hourly Rate £/hr
<b>Administration/Planning</b>							
Statutory Reports & Returns	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Job Planning & review	0.00	3.00	0.00	0.00	3.00	750.00	250.00
Taxation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Company Records	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Agents/Advisors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partner/Manager Review	4.00	0.40	0.00	0.00	4.40	1600.00	363.64
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-total</b>	<b>4.00</b>	<b>3.40</b>	<b>0.00</b>	<b>0.00</b>	<b>7.40</b>	<b>2,350.00</b>	<b>317.57</b>
<b>Investigations</b>							
Directors' Correspondence	0.00	1.00	0.00	0.00	1.00	250.00	250.00
Books and Records Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Legal Claims	0.00	1.50	0.00	0.00	1.50	375.00	250.00
CDDA 1986 Obligations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asset Tracing/Searches	0.00	0.50	0.00	0.00	0.50	175.00	350.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-total</b>	<b>0.00</b>	<b>3.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3.00</b>	<b>800.00</b>	<b>266.67</b>
<b>Realisation of Assets</b>							
Debt Collection	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Business	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash at Bank	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partner/Manager Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Creditors</b>							
Pension Schemes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Secured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Preferential Creditors/Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unsecured Creditors	0.00	1.20	0.00	0.00	1.20	300.00	250.00
Shareholders	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors' Committee	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-total</b>	<b>0.00</b>	<b>1.20</b>	<b>0.00</b>	<b>0.00</b>	<b>1.20</b>	<b>300.00</b>	<b>250.00</b>
<b>Trading</b>							
On Site	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Director meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invoicing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchasing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total hours</b>	<b>4.00</b>	<b>7.60</b>	<b>0.00</b>	<b>0.00</b>	<b>11.60</b>		
<b>Total Time Costs</b>	<b>1,500.00</b>	<b>1,950.00</b>	<b>0.00</b>	<b>0.00</b>		<b>3,450.00</b>	<b>297</b>

## **APPENDIX D**

### **ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9**

**CMB PARTNERS UK LIMITED**  
**CHARGE OUT RATES & POLICY REGARDING THE RECHARGE OF DISBURSEMENT RECOVERY**  
**PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9**

**1 STAFF ALLOCATION AND THE USE OF SUB-CONTRACTORS**

The general approach to resourcing our 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 Partner, 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

We are not proposing to utilise the services of any sub-contractors in this case

**2 CHARGE-OUT RATES**

Where the approved basis of remuneration is on a time cost basis, 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. Details of charge-out rates effective from 1 December 2012 are as follows

Staff	(per hour)
Partner	£350 - £400
Manager	£225 - £350
Other Professionals	£175 - £225
Assistants & Support Staff	£75 - £100

Time is charged to the cases in units of 6 minutes. The minimum unit used to charge time is 6 minutes. Please be advised that support staff time is charged to the case at the rate indicated

**3 DISBURSEMENT RECOVERY**

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1 or Category 2

**3.1 Category 1 Disbursements**

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by CMB Partners UK Limited and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred. Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage

**3.2 Category 2 Disbursements**

Category 2 disbursements include elements of shared or allocated costs incurred by CMB Partners UK Limited and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expenses, the basis on which the charge is being made. Examples of Category 2 disbursements are photocopying, all business mileage, internal room hire and internal storage

The current levels of Category 2 disbursements recovered by CMB Partners UK Limited are as follows -

Disbursement	Charge
Stationery / fax / postage / telephone / photocopying	One off charge of £5 per creditor
Internal Storage of Insolvency Practitioners working papers & case records	£50 per box per annum
Internal meeting room hire	£100 per hour

All costs are subject to VAT, where applicable. The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally