

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 4 8 3 8 9 5 0

Company name in full Nick Philbin Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Gary Paul

Surname Shankland

### 3 Liquidator's address

Building name/number 31st Floor

Street

Post town 40 Bank Street

County/Region London

Postcode E 1 4 5 N R

Country

### 4 Liquidator's name ①

Full forename(s) Dean

Surname Watson

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 340 Deansgate

Street

Post town Manchester

County/Region Greater Manchester

Postcode M 3 4 L Y .

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	<sup>d</sup> 1	<sup>d</sup> 7	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9	
To date	<sup>d</sup> 1	<sup>d</sup> 6	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	

### 7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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### 8 Sign and date

Liquidator's signature	Signature <b>X</b> 	<b>X</b>							
Signature date	<sup>d</sup> 0	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1	

**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 **Georgia Provan**

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

Address **31st Floor**

**40 Bank Street**

Post town **London**

County/Region

Postcode **E 1 4 5 N R**

Country

DX

Telephone **020 7516 1500**

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Nick Philbin Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 17/11/2019 To 16/11/2020 £	From 17/11/2017 To 16/11/2020 £
	<b>SECURED CREDITORS</b>		
(36,840.00)	The Royal Bank of Scotland	NIL	NIL
		NIL	NIL
	<b>HIRE PURCHASE</b>		
34,200.00	Motor Vehicles	NIL	NIL
(35,748.05)	Close Brothers Asset Finance	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	1.74	9.68
23,428.83	Book Debts	NIL	1,328.03
2,500.00	Cash in Hand	NIL	NIL
Uncertain	Directors Loan Account - N Philbin	NIL	NIL
	Funds received in error	2,437.68	2,437.68
7,850.00	Goodwill	NIL	NIL
NIL	Investment in Pinkponies Limited - LIQ	NIL	NIL
150.00	IT Equipment	NIL	NIL
10,000.00	P & M/Equipment - Bins	NIL	14,000.00
		2,439.42	17,775.39
	<b>COST OF REALISATIONS</b>		
	Agents/Valuers Fees (1)	NIL	1,000.00
	Funds received in error	2,437.68	2,437.68
	Liquidators' Expenses	442.68	442.68
	Liquidators' Fees	8,903.95	8,903.95
	Statement of Affairs Fee	NIL	2,666.67
	Statutory Advertising	NIL	253.80
		(11,784.31)	(15,704.78)
	<b>PREFERENTIAL CREDITORS</b>		
(5.86)	Employees re Arrears/Hol Pay	NIL	NIL
(1,219.14)	RPO re Arrears/Holiday Pay	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(71,169.40)	Bank Loans	NIL	NIL
(5,118.17)	HM Revenue & Customs (PAYE)	NIL	NIL
(12,153.68)	HM Revenue & Customs (Tax)	NIL	NIL
(84,881.57)	HM Revenue & Customs (VAT)	NIL	NIL
(20,754.43)	RPO	NIL	NIL
(23,881.48)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
100.00	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(213,542.95)</b>		<b>(9,344.89)</b>	<b>2,070.61</b>
	<b>REPRESENTED BY</b>		
	Barclays FL Current Account		1.28
	Vat Control Account		(584.09)
	Vat Receivable		2,653.42
			<b>2,070.61</b>



Gary Paul Shankland  
Joint Liquidator  
08 January 2021 08:45

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Nick Philbin Limited  
**(In Creditors' Voluntary Liquidation)**

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Progress report

Period: 17 November 2019 to 16 November 2020

### 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"	Nick Philbin Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 17 November 2017
"the liquidators", "we", "our" and "us"	Gary Paul Shankland of Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR and Dean Watson of Begbies Traynor, 340 Deansgate, Manchester, M3 4LY
"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(s):	Nick Philbin Limited
Company registered number:	04838950
Company registered office:	c/o Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR
Former trading address:	The Glass Building, Corporation Street, Wigan, Lancashire, WN3 5BU

# 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	17 November 2017
Date of liquidators' appointment:	17 November 2017
Changes in liquidator (if any):	None

## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 17 November 2019 to 16 November 2020 ("the Period").

#### Receipts

##### Bank Interest Gross

£1.74 has accrued on funds held in the liquidation bank account.

##### Funds received in error

The sum of £2,437.68 was received in error by ABM UK.

#### Payments

##### Funds received in error

The sum of £2,437.68 was returned to ABM UK as detailed above.

#### **Liquidators' Expenses**

The sum of £442.68 has been paid to Begbies Traynor (London) LLP ("Begbies Traynor") in relation to the expenses incurred in progressing the liquidation. Further details in this respect have been detailed in Appendix 3.

#### **Liquidators' Fees**

The sum of £8,903.95 has been paid to Begbies Traynor in relation to the work undertaken in progressing the liquidation. Further details in this respect have been detailed in Appendix 2.

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 the report only. Our previous report contains details of the work undertaken since our appointment.

#### General case administration and planning

Work undertaken under this heading includes but is not limited to the following:

- Dealing with the day-to-day running of the liquidation;
- Undertaking periodic case reviews;
- Corresponding with the director of the Company;
- Dealing with email correspondence and general correspondence as received; and
- Maintaining case files.



Although the above is not of any financial benefit to the general body of unsecured creditors, the tasks listed above are required in order to efficiently progress the liquidation in the best interests of creditors.

#### Compliance with the Insolvency Act, Rules and best practice

Work undertaken falling under this heading includes ensuring compliance with professional standards, preparing periodic progress reports, completing regular bordereau reviews and maintaining the liquidation bank account.

Although the above is not of any financial benefit to the general body of unsecured creditors, the tasks listed above are required of us in line with the Act and Rules.

#### Investigations

As confirmed in our previous progress report, our investigations are ongoing and further details will be provided to creditors at the appropriate time.

#### Realisation of assets

Work undertaken falling under this heading includes dealing with correspondence received from the Company's debtors.

The estimated realisable value of the book debts, as per the director's estimated statement of affairs, was £23,429 and we have recovered £1,328 to date.

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

We have corresponded with creditors and dealt with and recorded their claims as received, although we have refrained from undertaking formal adjudication of unsecured creditors' claims as it has become clear that there have been insufficient asset realisations to enable to dividend to be paid to unsecured creditors.

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

We have also corresponded with HM Revenue & Customs ("HMRC") in respect of reclaiming VAT on payments made during the Period.

## 5. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment (as detailed in the director's statement of affairs) are as follows:

#### Secured creditor

There are no known secured creditors.

#### Preferential creditors

As confirmed in our previous progress report, the Redundancy Payments Office ("RPO") has provided us with their claim in the liquidation for the payments they have made to former employees of the Company.

#### Unsecured creditors

Unsecured creditors were estimated at £219,507. To date we have received claims from creditors totalling £171,631.

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

#### Preferential creditors

Based upon realisations to date and estimated future realisations it is anticipated there will be insufficient funds available to enable a dividend to be paid to the preferential creditors.

#### Unsecured creditors

Based upon realisations to date and estimated future realisations it is anticipated there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors.

## 6. REMUNERATION AND DISBURSEMENTS

#### Remuneration

Our remuneration has been fixed by a decision of the creditors on 1 February 2019 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 (London) LLP in attending to matters arising in the winding up as set out in the fees estimate dated 15 January 2019 in the sum of £34,385.50 and we are authorised to draw disbursements 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 17 November 2019 to 16 November 2020 amount to £12,332 which represents 56.7 hours at an average rate of £217.50 per hour.

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

1. Begbies Traynor's charging policy;
2. Time Costs Analysis for the period 17 November 2019 to 16 November 2020; and
3. Cumulative Time Costs Analysis for the period 17 November 2017 to 16 November 2020.

To 16 November 2020, we have drawn fees in the sum of £8,904 against total time costs incurred from the date of our appointment of £37,592.

#### 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.

As this is our first progress report since the basis of our remuneration was fixed, we are obliged to provide creditors with details of the costs incurred in the period since appointment and a description of the work undertaken for the period since our appointment.

As can be seen from the information above, and the cumulative time costs analysis, our fees estimate has not been exceeded. We are pleased to report that we do not anticipate that it is likely to be exceeded if matters progress to conclusion as envisaged.

## Disbursements

To 16 November 2020, we have drawn disbursements in the sum of £443.

## Category 2 Disbursements

No Category 2 Disbursements have been incurred during the Period.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2017' 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](http://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.

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the liquidation would total £2,225. That estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged.

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

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

We will continue to undertake the tasks detailed in Section 3 of this report under this heading.

## Compliance with the Insolvency Act, Rules and best practice

We will continue to comply with our statutory obligations until the conclusion of the liquidation. The costs incurred in preparing this report will also be charged under this heading.

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

We will continue to deal with queries from unsecured creditors and record their claims as received. Should sufficient funds be realised to enable a dividend to be paid to unsecured creditors, time incurred in adjudicating on unsecured creditor claims and paying a dividend will be recorded under this heading.

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

We will file periodic VAT and Corporation Tax returns at the appropriate time and later final returns with HMRC and seek clearance.

How much will this further work cost?

It is anticipated that future work will cost in the region of £1,000.

#### Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the estimate of anticipated expenses sent to creditors on 16 January 2019 which included all of the expenses that we anticipate that we will incur throughout the liquidation.

## 9. OTHER RELEVANT INFORMATION

#### Investigations and reporting on the director's conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Energy & Industrial Strategy. We can confirm that we have discharged our duties in these respects.

#### 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 12 months time or at the conclusion of the liquidation, whichever is the sooner.

A handwritten signature in black ink, appearing to be 'G P Shankland', written over a faint circular stamp or watermark.

G P Shankland  
Joint Liquidator

Dated: 8 January 2021

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 17 November 2019 to 16 November 2020

**Nick Philbin Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 17/11/2019 To 16/11/2020 £	From 17/11/2017 To 16/11/2020 £
	<b>SECURED CREDITORS</b>		
(26,540.00)	The Royal Bank of Scotland	NIL	NIL
		NIL	NIL
	<b>HIRE PURCHASE</b>		
34,200.00	Motor Vehicles	NIL	NIL
(25,740.00)	Cole Brothers Asset Finance	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	1.74	9.60
23,420.00	Book Debts	NIL	1,320.00
2,500.00	Cash in Hand	NIL	NIL
Uncertain	Directors Loan Account - N Philbin	NIL	NIL
	Funds received in error	2,437.60	2,437.60
7,000.00	Goodwill	NIL	NIL
NIL	Investment in Pinkstones Limited - LIQ	NIL	NIL
150.00	IT Equipment	NIL	NIL
10,000.00	P&M Equipment - Bina	NIL	14,000.00
		2,439.42	17,775.39
	<b>COST OF REALISATIONS</b>		
	Agents Valuers Fees (%)	NIL	1,000.00
	Funds received in error	2,437.60	2,437.60
	Liquidators' Expenses	442.60	442.60
	Liquidators' Fees	0,903.95	0,903.95
	Statement of Affairs Fee	NIL	2,666.67
	Statutory Advertising	NIL	250.00
		(11,754.20)	(15,954.75)
	<b>PREFERENTIAL CREDITORS</b>		
(5.00)	Employees re Arrears Holiday Pay	NIL	NIL
(1,219.14)	RPO re Arrears Holiday Pay	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(71,169.40)	Bank Loans	NIL	NIL
(5,110.17)	HM Revenue & Customs (PAYE)	NIL	NIL
(12,153.60)	HM Revenue & Customs (Tax)	NIL	NIL
(34,001.57)	HM Revenue & Customs (VAT)	NIL	NIL
(20,754.40)	RPO	NIL	NIL
(23,001.40)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
100.00	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(213,542.95)</b>		<b>(9,344.89)</b>	<b>2,070.64</b>
	<b>REPRESENTED BY</b>		
	Barclays PLC Current Account		1.20
	Vat Control Account		(504.00)
	Vat Repaid		2,553.42
			<b>2,070.64</b>

## TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor's charging policy;
- b. Time Costs Analysis for the period from 17 November 2019 to 16 November 2020; and
- c. Cumulative Time Costs Analysis for the period from 17 November 2017 to 16 November 2020.



## 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 guidance<sup>1</sup> 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 guidance<sup>2</sup> 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 disbursements (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 disbursements (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):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £150 per meeting;
- Car mileage is charged at the rate of 45 pence per mile; and
- 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.

(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:

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

<sup>2</sup> Ibid 1

- Telephone and facsimile
- Printing and photocopying
- Stationery

#### 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 London office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour)
Consultant/Partner	550/495
Director	395
Senior Manager	365
Manager	315
Assistant Manager	285
Senior Administrator	250
Administrator	220
Trainee Administrator	160
Support	160

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.

SIP9 Nick Philbin Limited - Creditors Voluntary Liquidation - 01NI176.CVL : Time Costs Analysis From 17/11/2019 To 16/11/2020

Staff Grade		Consultant/Partner	Director	Srnt Mngr	Mngr	Asst Mngr	Snr Admitt	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	0.4					4.4				5.4	1,296.00	258.00
	Administration	1.6	0.6				2.3	1.0		0.1	5.6	1,640.00	328.57
	Total for General Case Administration and Planning:	2.0	0.6				7.1	1.0		0.1	10.9	2,936.00	299.81
Compliance with the Insolvency Act, Rules and best practice	Appointment												6.00
	Banking and Bonding		0.2			0.1	0.2	0.1	1.9	2.6	5.1	880.50	176.37
	Case Closure												6.00
	Statutory reporting and statement of affairs		0.4					4.8			5.2	1,214.00	233.46
	Total for Compliance with the Insolvency Act, Rules and best practice:		0.6			0.1	0.2	4.9	1.9	2.6	10.3	2,113.50	205.10
Investigations	CCGA and investigations		0.2				3.0	1.8	0.2		5.2	1,257.00	241.73
	Total for Investigations:		0.2				3.0	1.8	0.2		5.2	1,257.00	241.73
Realisation of assets	Debt collection	0.4	0.2				4.2	0.3	21.0		26.1	4,751.00	182.11
	Property, business and asset sales	0.6									0.6	297.00	495.00
	Retention of Title/Third party assets												6.00
	Total for Realisation of assets:	1.0	0.2				4.2	0.3	21.0		26.7	5,050.00	189.14
Trading	Trading												6.00
	Total for Trading:												6.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												6.00
	Others						0.2				0.2	50.30	250.00
	Creditors committee												6.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:						0.2				0.2	50.30	250.00
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												6.00
	Meetings												6.00
	Other												6.00
	Tax	0.1					0.2	0.2	3.0		3.5	829.50	178.14
	Litigation												6.00
	Total for Other matters:	0.1					0.2	0.2	3.0		3.5	829.50	178.14
	Total hours by staff grade:	3.1	1.6			0.1	14.9	8.2	26.1	2.7	56.7		
	Total time cost by staff grade:	1,534.50	632.00			28.50	3,725.00	1,804.00	4,176.00	432.00		12,332.00	
	Average hourly rate £:	495.00	395.00	0.00	6.00	285.00	250.00	220.00	160.00	160.00			217.50

SIP9 Nick Philbin Limited - Creditors Voluntary Liquidation - 01NI176.CVL : Time Costs Analysis From 17/11/2017 To 16/11/2020

Staff Grade		Consultant/Partner	Director	Srnt Mngr	Mngr	Asst Mngr	Snr Admitt	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	1.6	0.1				4.4	2.7	2.6		12.4	3,461.50	254.93
	Administration	2.9	2.4				2.3	18.2	8.5	2.7	37.0	8,754.50	236.61
	Total for General Case Administration and Planning:	4.5	2.5				7.1	21.9	11.1	2.7	49.4	12,016.00	241.20
Compliance with the Insolvency Act, Rules and best practice	Appointment		0.1					4.5			4.6	1,146.00	231.29
	Banking and Bonding	0.1	0.6			0.1	0.2	0.1	3.1	15.9	20.1	3,427.00	170.53
	Case Closure												0.00
	Statutory reporting and statement of affairs	0.5	0.4			3.3		18.1			22.3	5,328.00	238.02
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.6	1.4			3.4	0.2	22.7	3.1	15.9	47.3	9,903.00	209.37
Investigations	CECA and investigations	1.0	0.8			1.0	3.0	8.7	5.6		20.1	4,656.00	231.64
	Total for Investigations:	1.0	0.8			1.0	3.0	8.7	5.6		20.1	4,656.00	231.64
Realisation of assets	Debt collection	0.9	0.4			0.2	4.2	5.3	33.4		42.0	7,872.50	187.44
	Property, business and asset sales	0.8						0.8			1.6	572.00	357.53
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:	1.7	0.4			0.2	4.2	6.7	33.4		43.6	8,444.50	193.68
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others		1.0				0.2	2.6	1.2		5.0	1,203.00	241.83
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:		1.0				0.2	2.6	1.2		5.0	1,203.00	241.83
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other							0.2			0.2	41.00	220.03
	Tax	0.1	0.1			0.1	0.2	2.4	3.9		6.8	1,312.50	194.04
	Litigation												0.00
	Total for Other matters:	0.1	0.1			0.1	0.2	2.6	3.9		7.0	1,363.50	194.70
	Total hours by staff grade:	7.9	6.2			4.7	14.9	65.2	56.3	18.6	172.8		
	Total time cost by staff grade:	3,810.50	2,440.00			1,339.50	3,725.00	14,344.30	8,848.30	2,976.00		37,592.00	
	Average hourly rate £:	495.00	395.00	0.00	0.00	285.00	250.00	220.00	160.00	160.30			217.55
	Total fees drawn to date £:											8,903.95	

## 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				
Postage	Royal Mail Plc	93.01	0.00	93.01

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Postage	Royal Mail Plc	214.69
Agents/Valuers Fees	JPS (Surveyors) Ltd	1,000.00
Mail Redirection	Royal Mail Plc	303.00
Bordereau	Insolvency Risk Services	18.00