

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 4 9 0 2 1 9 4

Company name in full Quayside Industries Limited

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

2 Liquidator's name

Full forename(s) Louise Donna

Surname Baxter

3 Liquidator's address

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region Essex

Postcode S S 1 2 E G

Country

4 Liquidator's name ①

Full forename(s) Gary Paul

Surname Shankland

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

5 Liquidator's address ②

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

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6 Period of progress report

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

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

Liquidator's signature

Signature

X *wmacp*

pp Louise Baxter - Joint Liquidator

X

Signature date

^d 3	^d 0	^m 0	^m 3	^y 2	^y 0	^y 2	^y 2
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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 **Louise Donna Baxter**Company name **Begbies Traynor (Central) LLP**Address
The Old Exchange
234 Southchurch RoadPost town
Southend on Sea

County/Region

Postcode **S S 1 2 E G**

Country

DX

Telephone
01702 467255 **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

Quayside Industries Limited (In Creditors' Voluntary Liquidation)

Progress report

Period: 9 February 2021 to 8 February 2022

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"	Quayside Industries Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 9 February 2018.
"the liquidators", "we", "our" and "us"	Louise Donna Baxter of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG and Gary Paul Shankland of Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR
"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):	Dyno-Rod
Company registered number:	04902194
Company registered office:	The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
Former trading address:	108 Commercial Road, Southampton, SO40 3AD

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	9 February 2018
Date of liquidators' appointment:	9 February 2018
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 9 February 2021 to 8 February 2022.

RECEIPTS

Assigned Claim

Following extensive investigations into the Company's records, and the identification of a number of potential claims, the joint liquidators made the decision to sell their interest in these claims. The claims were subsequently assigned to Manolete Partners for an initial consideration of £5,000 plus VAT and a percentage, less the initial consideration, of any claim proceeds.

The liquidation will remain open whilst Manolete Partners continue any actions and further details will be provided to creditors following the conclusion of any actions brought.

Gross Bank Interest

The sum of 16 pence has been earned by way of gross bank interest on the sum held in the liquidation bank account.

PAYMENTS

Storage Costs

The sum of £3,157 has been paid to Archive Facilities (Southend) Limited for the storage of the Company's books and records.

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

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

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

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

General case administration and planning

- Updating the electronically held information at this office;
- General filing and printing of incoming communications;
- Updating case strategy plan;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;

- Overseeing and controlling the work undertaken on this engagement by junior staff;
- Completion of six monthly compliance and progression checklists;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9;

On this engagement, the work identified above does not hold direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

Compliance with the Insolvency Act, Rules and best practice

- Reviewing the adequacy of the specific penalty bond periodically;
- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Updating case checklists and statutory diaries where necessary;
- Draft and send annual progress report to Companies House and make available on website for members and creditors.

Banking:

- Maintaining and managing the insolvent estate bank account.
- Maintaining and managing the officer holders' cash book on this assignment.
- Undertaking regular bank reconciliations of the liquidation bank account.

On this engagement, the work identified above does not hold direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

Investigations

- Review of records and assistance provided to assignee regarding the assignment of the claims;

On this assignment, there may be a direct commercial benefit to creditors in relation to the above matters as there are, potentially, commercially viable actions to be brought which would lead to contributions to estate assets.

Realisation of assets

- Liaising with solicitors and Manolete Partners regarding the assignment of claims;

On this assignment, the work detailed above has realised assets for the insolvent estate. The office holders are duty bound to realise and get in the Company's property and maximise asset realisations. In some cases this does not yield sufficient realisations to enable creditors to have a direct financial benefit.

Dealing with all creditors' claims, correspondence and distributions

Creditors:

- Review of creditor claim supporting information; and
- Taking and dealing with phone calls from creditors.

On this engagement, the work detailed above has not had any direct financial benefit to creditors from the insolvent estate and has been undertaken to comply with the Insolvency Act and Rules together with best practice and enabling creditors to have evidence of their loss for tax and VAT purposes.

Other matters which include meetings, tax, litigation, pensions and travel

Tax / VAT

- Post appointment tax compliance – submission of corporation tax return;
- Post appointment VAT compliance – submission of VAT returns;

On this assignment, the reconciliation of input and output VAT and the subsequent submission of VAT returns has enabled further realisation of assets for the estate but of insufficient value from which creditors may directly benefit. It is a requirement of the office holders to complete and file VAT returns until conclusion of the matter.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs.

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:

Secured creditor

It is uncertain as to whether there will be any return to the secured creditor.

Preferential creditors

There are no known preferential claims.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

The details of the prescribed part was provided in our first annual progress report.

Unsecured creditors

There are insufficient funds for a dividend to be paid to unsecured creditors.

6. REMUNERATION & EXPENSES

Remuneration

Our remuneration has been fixed by a decision of the creditors on 26 April 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 (Central) LLP in attending to matters arising in the winding up as set out in the fees estimate dated 5 April 2019 in the sum of £59,514 and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our time costs for the period from 9 February 2021 to 8 February 2022 amount to £12,436 which represents 29.2 hours at an average rate of £425.89 per hour.

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

- Time Costs Analysis for the period 9 February 2021 to 8 February 2022

□ Begbies Traynor (Central) LLP's charging policy

To 8 February 2022, we have drawn the total sum of £3,636.25 on account of our remuneration, against total time costs of £67,857.50 incurred since the date of our appointment.

Time Costs Analysis

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

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

As can be seen from the information above, and the cumulative Time Costs Analysis, our fees estimate has been exceeded. For the avoidance of any doubt, we have not drawn any remuneration in excess of the level approved. The reasons why the estimate has been exceeded are as follows:

- The extensive review into the Company's affairs and to further investigations.
- Assignment of the identified claims and provision of a considerable amount of information to the assignee, protracted correspondence has also been entered into with the assignee to assist with the progression of the assigned claims.

At present we are not seeking further approval for the increase to our estimate as there are insufficient realisations to enable our costs to be paid in full, and we are uncertain as to the strength of the assigned claims. Should this position alter we will notify creditors accordingly.

Expenses

To 8 February 2022, we have also drawn expenses in the sum of £3,157.

Category 2 Expenses

No category 2 expenditure has been charged to the case since our appointment.

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

7. LIQUIDATORS' EXPENSES

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

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the liquidation would total £146,811.39. 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

The only asset realisations remaining are the potential proceeds from any successful claim brought by the assignee. The liquidation will remain open until the conclusion of these claims.

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

- The preparation, drafting and issue of this report;
- Update of case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories; and
- Final case compliance review prior to closure.

On this engagement, the work identified above does not hold direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

Compliance with the Insolvency Act, Rules and best practice

- Reviewing the adequacy of the specific penalty bond;
- Updating case checklists and statutory diaries where necessary;
- Submission of forms to Companies House;
- Maintain accurate account of receipts and payments; and
- Issuing annual progress reports for submission at Companies House;
- Seeking an increase to the joint liquidators' fee estimate

Banking:

- Maintaining and managing the insolvent estate bank account;
- Maintaining and managing the officer holders' cash book on this assignment;
- Preparing and processing cheque requisition forms for the payment of post-appointment invoices; and
- Processing of BACS/electronic payments where applicable.

Closure

- Preparing, reviewing and issuing final report to members and creditors;
- Filing of final return at Companies House; and
- Update physical and electronic case records following closure.

On this engagement, the work identified above does not hold direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

Realisation of Assets

- Continuing correspondence with the assignee;

On this engagement the work identified above may hold a direct commercial benefit to creditors should realisations be achieved as a result of any actions brought.

Other matters which includes meetings, tax, litigation, pensions and travel

- The completion of VAT forms in order to reclaim outstanding VAT;
- The completion of Corporation Tax returns; and
- Seeking closure clearance from HMRC.

Some of the above have no direct financial benefit to creditors but have to be done in order to comply with the Insolvency Rules such as creditors and members meetings, as well as a legal requirement, such as completion of corporation tax returns. Others do have a direct financial benefit to creditors. These include the provision of VAT returns after the liquidation as the majority of VAT will be recoverable and therefore an asset of the insolvent estate.

How much will this further work cost?

We estimate that the above work will cost a further £5,000 to £15,000. Should we consider that we are able to achieve further realisations we reserve the right to seek the approval of creditors to an increase of our fees estimate.

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, which included all of the expenses that we anticipate that we will incur throughout the liquidation.

9. OTHER RELEVANT INFORMATION

Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

10. CREDITORS' RIGHTS

Right to request further information

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

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the

expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

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

wmacp
pp **Louise Baxter**
Joint Liquidator

Dated: 30 March 2022

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 9 February 2021 to 8 February 2022

Quayside Industries Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 09/02/2021 To 08/02/2022 £	From 09/02/2018 To 08/02/2022 £	
	ASSET REALISATIONS		
	Assigned Claim	5,000.00	5,000.00
	Bank Interest Gross	0.16	0.83
Uncertain	Book Debts	NIL	NIL
Uncertain	Cash at Bank	NIL	NIL
	Motor Vehicles	NIL	4,144.92
Uncertain	Office Equipment	NIL	NIL
Uncertain	Plant & Machinery	NIL	NIL
Uncertain	Stock	NIL	NIL
	Sundry refund	NIL	218.57
		5,000.16	9,364.32
	COST OF REALISATIONS		
	Liquidators Fees	NIL	3,636.25
	Storage Costs	3,157.00	3,157.00
		(3,157.00)	(6,793.25)
	FLOATING CHARGE CREDITORS		
(9,186.81)	National Westminster Bank plc	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(28,764.29)	HM Revenue & Customs - CORP TAX	NIL	NIL
(64,406.04)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(490,455.96)	HM Revenue & Customs - VAT	NIL	NIL
(8,014.63)	Natwest Bank Plc - Credit Card	NIL	NIL
(219,953.56)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(50.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(820,831.29)		1,843.16	2,571.07
	REPRESENTED BY		
	Bank 1 Current		1,939.67
	Vat Control Account		451.00
	Vat Receivable		180.40
			2,571.07

wmacp
pp Louise Donna Baxter
Joint Liquidator

COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 9 February 2021 to 8 February 2022 and
- c. Cumulative Time Costs Analysis for the period from 9 February 2018 to 8 February 2022.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

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

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

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

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

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

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

Best practice guidance classifies expenses into two broad categories:

- ☐ **Category 1 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.

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 £100 (London £150) per meeting;
Car mileage is charged at the rate of 45 pence per mile;
Storage of books and records (when not chargeable as a *Category 1 disbursement*).

In addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as *Category 2 disbursements*. The following items of expenditure which relate to services provided by entities within the Begbies Traynor Group are to be charged to the case (subject to approval):

Services provided by other entities within the Begbies Traynor group

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

Instruction of Eddisons Commercial Limited to provide assistance with the sale of assets. Their charges will be based on a percentage of realisations plus disbursements.

Instruction of Eddisons Commercial Limited to provide a valuation of the Company's physical assets. Their charges will be based on a fixed fee to be agreed plus disbursements.

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

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

Instruction of Eddisons Insurance Services Limited to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks. The costs of insurance cover for subsequent quarter periods will be dependant upon prevailing insurance market conditions and the ongoing insurable risks on the case. Eddisons Insurance Services Limited is not paid from the assets of the estate for the services it provides. In accordance with standard insurance industry practice, Eddisons Insurance Services Limited will receive payment of commission for the services it provides directly from the open cover insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

Services provided by an entity in which an Office Holder has an interest

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

Telephone and facsimile, Printing and photocopying, Stationery

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 Southend-on-Sea as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour)	Charge-out rate (£ per hour)
	1 May 2011 – 30 November 2018	1 March 2019 until further notice
Partner	450	645
Director	395	515
Senior Manager	365	440
Manager	315	410
Assistant Manager	285	315
Senior Administrator	250	290
Administrator	185	220
Trainee Administrator	160	n/a
Junior Administrator	n/a	160
Cashier	160	160
Secretarial	160	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.

The office holder may use the services of BTG Contentious Insolvency Division during the course of the case. BTG Contentious Insolvency Division is a specialist department of the office holder's firm which provides forensic investigating services. The current charge-out rates applying to work carried out by BTG Contentious Insolvency Division are as follows:

Grade of staff	Charge-out rate (£ per hour)	Charge-out rate (£ per hour)
	1 May 2011 – 30-Apr-16	1 May 2016 – until further notice
Director	395	395
Senior Manager	365	365
Assistant Manager	270	285

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

² Ibid 1

SIP9 Quayside Industries Limited - Creditors Voluntary Liquidation - 03QU067 CVL - Time Costs Analysis From 09/02/2021 To 08/02/2022

Staff Grade	Consultant/Partner	Director	Snr Mgr	Mgr	Asst Mgr	Snr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	1.7	0.3								2.0	1,251.00	625.50
Administration	0.5	0.2		7.5				0.5		8.7	3,580.50	411.55
Total for General Case Administration and Planning:	2.2	0.5		7.5				0.5		10.7	4,831.50	451.54
Compliance with the Insolvency Act, Rules and best practice												
Appointment												
Banking and Bonding	1.3	0.2						0.8	3.5	6.1	1,877.50	275.00
Case Closure												
Statutory reporting and statement of affairs		0.8		4.0						4.8	1,948.00	423.70
Total for Compliance with the Insolvency Act, Rules and best practice:	1.3	0.8		4.0				0.8	3.5	10.7	3,655.50	339.93
Investigations	4.2			1.8						5.8	3,365.00	580.17
GDAs and investigations												
Total for Investigations:	4.2			1.8						5.8	3,365.00	580.17
Realisation of assets												
Debt collection												
Property, business and asset sales												
Retention of Third Party assets												
Total for Realisation of assets:												
Trading												
Trading												
Total for Trading:												
Dealing with all creditors claims (including employees), correspondence and distributions												
Secured												
Others							0.3			0.3	66.00	220.00
Creditors committee												
Total for Dealing with all creditors claims (including employees), correspondence and distributions:							0.3			0.3	66.00	220.00
Other matters which includes meetings, tax, litigation, pensions and travel												
Seeking decisions of creditors												
Meetings				0.8						0.8	328.00	410.00
Other												
Tax				0.3				0.6		0.9	219.00	243.33
Litigation												
Total for Other matters:				1.1				0.6		1.7	547.00	321.76
Total hours by staff grade:	7.7	1.3		14.2			0.3	1.9	3.6	29.2		
Total time cost by staff grade £:	4,966.50	688.50		5,822.00			66.00	304.00	608.00		12,438.00	
Average hourly rate £:	645.00	515.00	0.00	410.00	0.00	0.00	220.00	160.00	180.00			425.89
Total fees drawn to date £:											3,636.25	

SIP9 Quayside Industries Limited - Creditors Voluntary Liquidation - 03QU067 CVL - Time Costs Analysis From 09/02/2018 To 08/02/2022

Staff Grade	Conciliator/Partner	Director	Sr. Mgr	Mgr	Asst Mgr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average Hourly Rate £
General Case Administration and Planning	1.7	6.0		5.4		4.9		0.2		24.2	7,718.00	318.93
Administration	7.5	0.9		16.9		15.1		17.4		57.8	17,181.50	296.81
Total for General Case Administration and Planning	9.2	6.9		22.3		20.0		23.6		82.0	24,899.50	303.41
Compliance with the Insolvency Act, Rules and best practice		0.1				2.8		3.9		6.6	1,311.50	194.34
Appointment												
Banking and Bonding	3.3	0.2						2.2	12.2	17.9	4,460.50	249.19
Case Closure												0.00
Statutory reporting and statement of affairs	1.6	2.1		8.7		4.9		1.9		19.2	7,130.50	371.38
Total for Compliance with the Insolvency Act, Rules and best practice	4.9	2.4		8.7		7.7		8.0	12.2	43.9	12,912.50	294.13
Investigations	9.6	2.0		17.5		24.5		0.8		60.4	20,847.00	341.84
GDPA and investigations												
Total for investigations:	9.6	2.0		17.5		24.5		6.8		60.4	20,847.00	341.84
Realisation of assets				1.2						1.2	425.50	354.59
Debt collection												
Property, business and asset sales	0.1			1.5		0.8				2.4	722.00	300.83
Retention of Title/Third party assets						0.4				0.4	94.00	235.00
Total for Realisation of assets:	0.1			2.7		1.2				4.0	1,241.50	310.38
Trading												0.00
Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions												0.00
Secured												
Others				2.1		2.7	0.3	9.8		15.0	2,946.00	196.40
Creditors committee												0.00
Total for Dealing with all creditors claims (including employees), correspondence and distributions:				2.1		2.7	0.3	9.8		15.0	2,946.00	196.40
Other matters which includes meetings, tax, litigation, pensions and travel												0.00
Seeking decisions of creditors												
Meetings		6.5		0.8						7.3	2,855.50	390.84
Other								0.3		0.3	48.00	160.00
Tax				1.7		1.0		3.0		5.7	1,412.00	247.72
Litigation		1.7								1.7	875.50	515.00
Total for Other matters:		8.2		2.5		1.0		3.3		15.0	5,231.00	348.73
Total hours by staff grade:	23.6	19.5		65.8		57.1	0.3	61.6	12.2	220.3		
Total time cost by staff grade £:	13,676.00	8,885.50		21,405.50		13,603.50	66.00	8,256.00	1,952.00		67,857.50	
Average hourly rate £:	574.62	446.08	0.00	383.61	0.00	241.74	220.00	160.00	160.00			306.02
Total fees drawn to date £:											3,838.25	

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				
Storage	Archive Facilities (Southend) Ltd	2,142.25	2,142.25	-
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
None				

CUMULATIVE 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				
Statutory Advertising	The Stationery Office	253.80	-	253.80
Bond	Insolvency Risk Services	18.00	-	18.00
DVLA Checks	DVLA	85.00	-	85.00
Land Registry Searches	Land Registry	82.00	-	82.00
Storage	Archive Facilities (Southend) Ltd	3,157.00	3,157.00	-
Postage	Royal Mail	25.90	-	25.90
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
Photocopying	Begbies Traynor (Central) LLP	43.40	-	43.40