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COMPANIES HOUSE

1 Company details

Company number 05045547

Company name in full Hummus Brothers Limited

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

2 Administrator's name

Full forename(s) Ben

Surname Woodthorpe

3 Administrator's address

Building name/number ReSolve Advisory Limited

Street 22 York Buildings

Post town London

County/Region

Postcode WC2NN6JU

Country

4 Administrator's name[Ⓢ]

Full forename(s) Mark

Surname Supperstone

Ⓢ **Other administrator**
Use this section to tell us about
another administrator.

5 Administrator's address[Ⓢ]

Building name/number ReSolve Advisory Limited

Street 22 York Buildings

Post town London

County/Region

Postcode WC2NN6JU

Country

Ⓢ **Other administrator**
Use this section to tell us about
another administrator.

Notice of administrator's progress report

From date	2	5	0	6	2	0	1	9	
To date	2	4	1	2	2	0	1	9	

☒ I attach a copy of the progress report

Administrator's
signature

Signature

X

6. Inloodthoupe

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Signature date

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Notice of administrator's progress report



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.

Ben Woodthorpe

ReSolve Advisory Limited

22 York Buildings

London

Postcode

W C 2 N 6 J U

DX

020 7702 9775



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

Hummus Brothers Limited – In Administration

**Administrators' progress report
For the period 25 June 2019 to 24 December 2019**

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1. INTRODUCTION

This report is the Administrators' progress report for the period 25 June 2019 to 24 December 2019 (the Reporting Period), and should be read in conjunction with the Administrators' Proposals dated 17 August 2018 and progress reports dated 23 January 2019 and 17 July 2019, copies of which are available on request to this office, free of charge.

Please find attached the statutory information relating to the Company at **Appendix I**.

2. ADMINISTRATORS' ACTIONS SINCE THE LAST REPORT

The following matters have been dealt with during the Reporting Period:

- Drafted and issued the Administrators' progress report dated 17 July 2019
- Dealt with ongoing employee queries and correspondence
- Liaised with HM Revenue & Customs (HMRC) with respect to the Company's tax affairs and filed post-appointment VAT returns
- Liaised with solicitors, Kerman & Co LLP (Kerman), in relation to post completion matters
- Settled outstanding utility costs relating to the Company's occupation at certain properties post Administration and prior to assignments of leasehold property interests
- Continued to liaise with the Redundancy Payments Service (RPS) in relation to employee claims and entitlements
- Dealt with ad hoc creditor correspondence and telephone calls
- Maintained the Administrators' cash book
- Continued to assist the directors in administering the wind down of the Company's group entities
- Engaged accountants, Arram Berlyn Gardner LLP (ABG) to assist with the Company's post appointment corporation tax affairs, and
- Addressed statutory duties associated with the Administration.

3. RECEIPTS AND PAYMENTS

The Administrators' receipts and payments account (R&P) for the Reporting Period are attached at **Appendix II**.

4. ASSETS

The below section only details assets realised in the Reporting Period or those yet to be realised. For details of assets dealt with previously please refer to the Administrators' previous report.

Property

As previously advised, all leasehold property interests have now been dealt with. As outlined in the Administrators' previous report, the Administrators were awaiting receipt of all VAT invoices relating to the assignment of the leasehold property interest at 88 Wardour Street, London (Soho). These invoices have now been received and accordingly the sale proceeds of £100,000 and costs associated with the same have now been grossed up on the R&P for the previous reporting period.

No further realisations are anticipated in this matter.

Sundry refund

A sundry refund of £428 has been received in the Reporting Period in respect of a refund of historic bank charges from the pre-appointment bankers. No further receipts are anticipated.

5. DIVIDEND PROSPECTS

Secured creditors

HSBC Bank plc and HSBC Invoice Finance (UK) Limited were each granted security by the Company. As previously reported, no sums now remain outstanding to either secured creditor.

Preferential creditors

The Statement of Affairs anticipated £71,473 would be claimed by preferential creditors. The Administrators have now received a final proof of debt form from the Redundancy Payment Service (RPS) with a preferential claim totaling £36,711. It is anticipated that the employees may have balancing claims over and above the RPS claim. At present no adjudication on preferential creditors' claims has been completed.

The Administrators anticipate writing to preferential creditors within the next month regarding preferential creditors' claims in anticipation of the payment of a preferential dividend. This matter has been delayed from the timeframes outlined in the Administrators' previous report due to delays in receipt of the claim from the RPS, which has a long backlog following a move online.

Non-preferential unsecured creditors

The Statement of Affairs included unsecured creditors with an estimated total liability of £1,997,305. To date, claims totalling £342,477 have been received, however the Administrators anticipate that this sum is likely to increase as a number of creditors have yet to formally return a proof of debt form. It should be noted that no adjudication on creditors' claims has been completed.

Whilst the quantum of preferential creditors' claims has not been determined and the Company's post appointment tax computations have not been finalised, the level of distribution available to unsecured creditors is uncertain, however any distribution is likely to be nominal. The Administrators will update creditors in their next report.

6. PRE-ADMINISTRATION COSTS

On 31 August 2018, pre-appointment fees totalling £23,563 and pre-appointment expenses incurred of £8 were approved by creditors. At present no sums have been drawn in this regard.

7. ADMINISTRATORS' REMUNERATION

The Administrators' remuneration was previously authorised via a decision procedure on 31 August 2018 to be drawn on a time cost basis.

The Administrators' time costs for the Reporting Period amount to £12,518, representing 44 of hours work at an average charge out rate of £284 per hour, bringing cumulative time costs to £196,381.

The Administrators have drawn £41,667 on account in respect of their remuneration during the Reporting Period, bringing cumulative Administrators' remuneration paid to £66,667.

A schedule of the Administrators' charge-out rates, disbursement policy and a narrative description of the work undertaken in the Administration to date, together with the time costs incurred to date is attached as **Appendices III and IV**.

The Administrators' time costs are higher than expected due to the protracted negotiations relating to the assignment of the leases. Please note the Administrators do not anticipate seeking an increased fee estimate at this stage in order to preserve the distribution level to the preferential creditors. Should further funds become available in the future the Administrators may request an increased fee estimate at that time. Please see below for a comparison of the Administrators' time spent to date as opposed to the Administrators' original fees estimate:

Work Classification	Fees Estimate £	Actual Time Spent £
Administration & Planning	29,880	34,933
Investigations	10,290	6,416
Realisation of Assets	31,075	81,480
Creditors	34,600	28,511
Statutory	53,420	45,042
Total Time Spent	159,265	196,382

Further work is required including, but not limited to, declaring a distribution to the preferential creditors, adjudicating upon their claims and processing payments to both the employees and HMRC in respect of the required deductions for PAYE and NIC, finalising post appointment tax affairs, settling outstanding costs and preparing the case for closure. The Administrators estimate this will result in further time costs of approximately £20,000. As detailed above, at present the Administrators do not propose to request an increase in their fee estimate due to the paucity of available funds within the estate to meet the same.

The relevant creditor's guide to Administrators' Fees can be found under the heading Creditor Guides on my website at <http://www.resolvegroupuk.com/resources/>. Please note there are different versions of the guides, and in this case you should refer to the latest version. A hard copy can be obtained on request, free of charge, from this office.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>.

8. ADMINISTRATORS' EXPENSES

The Administrators' total expenses to 24 December 2019 amount to £1,028, none of which was incurred during the Reporting Period. The Administrators have drawn their expenses in full during the Reporting Period.

The Administrators confirm the basis of charging category 2 disbursements was approved by the creditors on 31 August 2018.

A summary of the Administrators' expenses incurred and paid are detailed below:

Category 1 disbursements	Amount £	Paid £	Outstanding £
Advertising	81	81	-
Bonding	375	375	-
IT Support	110	110	-
Mail redirection	303	303	-
Postage	71	71	-
Travel - taxi	26	26	-
	966	966	-

Category 2 disbursements	Amount £	Paid £	Outstanding £
Printing and Stationery	62	62	-
	62	62	-

Professional advisors

The following agents or professional advisors have been utilised during the Reporting Period:

Professional advisor	Nature of work	Fee arrangement	Fees incurred to date £	Paid £	Estimated future fees £
Cedar Dean	Property agent	Fixed fee	19,000*	19,000	-
Kerman	Solicitors	Time costs	32,953**	32,953	-
ABG	Accountants	Fixed fee	750	-	750

**Cedar Dean's costs exceeded this figure, however agreed to reduce their fee in respect of the assignment of the Soho premises by £2,000. No further amounts are considered payable.*

***Kerman's costs exceeded this figure, however agreed to cap its fee. No further amounts are considered payable.*

The choice of professionals was based on the Administrators' perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the Administrators' fee arrangement with them. The fees charged have been reviewed and the Administrators are satisfied that they are reasonable in the circumstances of this case. All parties have confirmed their independence and hold valid professional indemnity insurance.

Cedar Dean

Cedar Dean were engaged to assist the Administrators with the marketing of the Company's various leasehold property interests, liaising with landlords and seeking assignments of the Company's leasehold properties (excluding Mentmore Terrace), where possible. Cedar Dean liaised throughout with interested parties and landlords to assist with progression of assignments.

Kerman

Kerman was engaged to provide legal advice in relation to the Administrators' appointment, general ad hoc legal advice, surrender of leasehold property interests and draft the sale documentation and assignment documentation relating to leasehold properties.

ABG

ABG has been engaged to assist with the preparation and filing of the Company's post appointment corporation tax returns and advise what, if any, tax is payable to HMRC following the completion of the sales of the Company's leasehold properties.

9. FURTHER INFORMATION AND COMPLAINTS

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

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

Should you have any comments or complaints regarding this Administration, please contact Ben Woodthorpe in the first instance. If you consider that we have not dealt with your comment or complaint appropriately, you may request we perform an internal independent review of your complaint. This review would be undertaken by a person within ReSolve not involved in the Administration. A request for a review can be made in writing to the Compliance Manager, ReSolve Advisory Limited, 22 York Buildings, London WC2N 6JU or by email to cameron.gunn@resolvegroupuk.com.

If you still feel that you have not received a satisfactory response then you may be able to make a complaint to the Complaints Gateway operated by the Insolvency Service. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you may email ip.complaints@insolvency.gsi.gov.uk, or you may phone 0300 6780015. The Complaints Gateway will in turn determine if such complaint should be addressed by Mr Supperstone's and Mr Woodthorpe's regulatory

body. Details of the relevant call charges and opening hours can be found here: <http://www.resolvegroupuk.com/policies2/>.

10. SUMMARY

As mentioned above, the realisation of the value of the leaseholds took a lot longer than expected and, for this reason, the Administration has been extended to enable a distribution to be declared and paid to the preferential creditors. The Administrators still envisage being in a position to achieve the stated objective of Administration, but this will depend on the level of preferential creditor claims and the post appointment tax position.


The Administration will remain open until the following matters have been finalised:

- Finalisation of the Company's post appointment tax matters
- Declaration and payment of a distribution to the preferential creditors
- Declaration and payment of a distribution to unsecured creditors, if funds allow (following a move to Liquidation), and
- Preparation of the case for closure.

The Administrators estimate that this should take a further six months to complete. Once these matters have been finalised the Administration will cease and the files will be closed as approved in the proposals.

Should you have any queries in relation to this matter please do not hesitate to contact Ahmet Dogan of this office.

Yours faithfully
For and on behalf of
Hummus Brothers Limited



Ben Woodthorpe
Joint Administrator

For enquiries regarding this correspondence please contact:

Contact name: Ahmet Dogan
Phone number: 020 7702 9775
Email: ahmet.dogan@resolvegroupuk.com

The affairs, business and property of the Company are being managed by the administrator
Partners and staff acting as administrators, administrative receivers or supervisors act as agents of the company over which they are appointed at all times, and without personal liability
Cameron Gunn, Mark Supperstone, Chris Farrington, Lee Manning, Ben Woodthorpe and Simon Jagger are licensed to act as Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales
Please refer to the firm's privacy notice setting out your rights and explaining how your data will be used. The notice can be found on our website here www.resolvegroupuk.com/policies2/

APPENDIX I

STATUTORY INFORMATION

Company name:	Hummus Brothers Limited		
Previous company name:	Humus Brothers Limited		
Registered office:	c/o ReSolve Advisory Limited, 22 York Buildings, London WC2N 6JU		
Former registered office:	128 Cheapside, London, EC2V 6BT		
Registered number:	05045547		
Date of incorporation:	16 February 2004		
Trading addresses:	128 Cheapside, London, EC2V 6BT Peek House, 20 Eastcheap, London, EC3M 1EB 88 Wardour Street, London, W1F 0TJ Unit 3A, 36-67 Southampton Row, London, WC1B 4DA 62 Exmouth Market, London, EC1 4QE 378 Mentmore Terrace, London, E8 3PH 12 Gray's Inn Road, London, WC1X 8HG		
Principal trading activity:	Take-away food shops and mobile food stands		
Joint Administrators:	Ben Woodthorpe Mark Supperstone	Insolvency Practitioner Number: 18370 Insolvency Practitioner Number: 9734	
Former Joint Administrator:	Simon Harris	Insolvency Practitioner Number: 11372	
Joint Administrators' address:	ReSolve Advisory Limited, 22 York Buildings, London, WC2N 6JU		
Date of appointment:	25 June 2018		
Court name and reference:	High Court of Justice, Business & Property Courts of England and Wales, Insolvency and Companies List CR – 2018 - 005068		
Appointment made by:	The Board of Directors		
Paragraph 100(2) Statement:	Any act required or authorised under any enactment to be done by an Administrator may be done by either or both of the Administrators acting jointly or alone		

Charges

Chargeholder	Nature of Charge	Date Created	Status
HSBC Bank plc	Debenture	30 March 2005	Outstanding
HSBC Invoice Finance (UK)	Fixed and Floating	7 October 2014	Outstanding
Lloyds Bank Plc	Rent Security Deposit Deed	13 July 2005	Outstanding
HSBC Bank plc	Assignment of Rights	18 December 2015	Outstanding

APPENDIX II

RECEIPTS AND PAYMENTS ACCOUNT

ADMINISTRATORS' RECEIPTS AND PAYMENTS
FROM 25 JUNE 2018 (DATE OF APPOINTMENT) TO 24 DECEMBER 2019

	Estimated to realise Directors' statement of affairs	Period 25-Jun-18 to 24-Dec-18	Period 25-Dec-18 to 24-Jun-19	Period 25-Jun-19 to 24-Dec-19	Total receipts/ payments to date
RECEIPTS	£	£	£	£	£
Accounts receivable	15,893	-	3,939	-	3,939
Leasehold properties*	180,000	50,000	100,000	-	150,000
Rent deposit - Wardour Street	28,375	-	14,053	-	14,053
Rent deposits	46,793	16,550	-	-	16,550
Petty Cash	3,307	3,326	117	-	3,443
Cash at Bank	134,542	134,568	852	-	135,419
Equipment, fixtures and fittings	10,000	-	5,900	-	5,900
Rents receivable	-	40,005	37,347	-	77,352
Rates Refund	-	3,517	3,281	-	6,797
Sundry refund	-	-	-	428	428
	419,910	247,965	165,488	428	413,881
PAYMENTS					
Legal fees		19,803	13,741	5,000	38,544
Legal disbursements		98	458	30	587
Agents / Valuers fees		7,500	20,000	-	27,500
Agents / Valuers disbursements		-	4,025	-	4,025
Secured creditor**		23,868	-	-	23,868
Rents payable		38,269	96,889	-	135,157
Deposit for landlords' costs		-	1,000	-	1,000
Insurance of assets		377	175	-	552
Storage		1,609	216	216	2,041
Sundry payment		150	-	-	150
Office Holders' fees		25,000	-	41,667	66,667
Office holders' expenses		-	-	1,028	1,028
Pre-appointment marketing fees		195	-	-	195
Utilities		-	-	1,516	1,516
		116,869	136,504	49,457	302,829
Balance (receipts less payments)					111,052
Represented by					
Administration current account - non interest bearing					110,009
Net VAT receivable					1,043
TOTAL CASH IN HAND					111,052

* Receipt and costs now grossed up in R&P for the assignment of the Soho premises following receipt of invoices from the landlord to enable a full reconciliation of the costs. Leasehold property sale was for £100,000.

** Balance of fixed charge secured creditor payment paid from floating charge reserves

*** Fixed and floating charge R&P has been combined as it is understood that there are no sums outstanding to any creditors under its fixed or floating charges.

APPENDIX III

ADMINISTRATORS' CHARGE OUT RATES, DISBURSEMENT POLICY AND NARRATIVE

Administrators' charge out rates

The Administrators are remunerated on a time cost basis. Charge-out rates used are appropriate to the skills and experience of a member of staff and the work that they perform. Time is recorded in six minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work.

The hourly charge-out rates used on this case are as follows:

Staff grade	Rate per hour from 1 January 2020 (£)	Rate per hour from 30 April 2018 (£)
Partner	625 - 755	550 - 755
Director	515	450
Senior Manager	435	395
Manager	375	350
Assistant Manager	305	305
Senior Administrator	255	255
Administrator	220	220
Junior Administrator	175	175

Secretarial and support staff are not charged to the cases concerned, being accounted for as an overhead of ReSolve Advisory Limited.

Disbursement policy

Separate charges are made in respect of directly attributable expenses (Category 1 disbursements) such as travelling (non-mileage), postage, statutory advertising and other expenses made on behalf of the assignment.

Indirect charges (Category 2 disbursements) require separate approval and the basis of charging these is as follows:

- Photocopying 20 pence per sheet
- Mileage 45 pence per mile

Narrative of work carried out:

Administration and Planning

Case planning

- Preparing the documentation and dealing with the formalities of appointment
- Review and storage of Company records
- Liaising with the directors throughout the appointment process
- Assisting the directors with the formalities required to place the Company into administration
- Considering the employee position of the Company, and
- Case planning and administration.

Cashiering

- Dealing with the day to day management of the internal cash book
- Making payments and dealing with receipts, and
- Reconciling the Company's bank account.

General administration

- Statutory notifications and advertising
- Case bordereau
- Preparing the documentation required
- Dealing with all routine correspondence
- Liaising with insurers regarding initial cover
- Updating the Insurers with respect to the disposal of assets
- Maintaining physical case files and electronic case details, and
- Liaising with the Company's directors regarding provision of information.

Creditors

Secured

- Liaising with HSBC and HSBCIF with respect to sums due to these secured creditors and planning the release of surplus funds.

Unsecured

- Dealing with creditor correspondence, emails and telephone conversations, and
- Maintaining up to date creditor information on the case management system.

Employees

- Liaising with employees with respect to their redundancy
- Obtaining information from the case records about employee claims
- Completing documentation for submission to the RPS
- Corresponding with employees regarding their claims, and
- Liaising with the RPS regarding employee claims.

Investigations

General investigations

- General investigation into the Company's affairs, and
- Statutory investigation into the directors' conduct, including preparation and submission of required reports.

D-returns

- Preparing and completing the report on the directors' conduct and submitting the online form.

Realisation of Assets

Sale of business / assets

- Liaising with LSH and Cedar Dean regarding the securing, valuation and sale of Company assets
- Correspondence with LSH and Cedar Dean regarding recommendations of acceptance on the offers received for the Company's assets
- Providing information to the interested parties, and
- Internal correspondence and meetings regarding assets.

Book debts

- Liaising with the directors in relation to the Company's book debts, and
- Emails and correspondence with HSBCIF.

Leasehold property

- Liaising with the landlords, LSH, Cedar Dean and Kerman in respect of the assignment or surrender of leases as applicable
- Completion of leasehold property interests, and
- Supervision of site clearance.

Retention of title and third-party assets

- Dealing with retention of title claims and third-party assets and where appropriate, coordinating the return of such assets.

Other assets

- Dealing with the disposal of the residual stock, and

- Reviewing offers in respect of intangible assets, goodwill and intellectual property.

Statutory

Statutory paperwork / form completion

- Preparation and delivery of all statutory documentation
- Informing Companies House of the Administration
- Liaising with solicitors regarding appointment documentation, and
- Internal discussions in relation to the timings of the appointment and preparing for the appointment.

Reporting to creditors

- Drafting reports to the members and creditors, and
- Dealing with statutory issues required under Insolvency Act 1986, the Insolvency Rules 2016 and the Statements of Insolvency Practice.

Reasons why this work is required

Administration and planning:

This represents the routine administrative work that is required of the office holders and their staff, together with the control and supervision of the work done on the case by the office holders and their staff. It does not give direct financial benefit to the creditors but has to be undertaken by the office holders to meet their requirements under the insolvency legislation and the SIP, which set out required practices that office holders must follow.

Investigations:

Insolvency legislation gives the office holders powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure and also in respect of matters such as misfeasance and wrongful trading. The office holders are required by the SIP to undertake an initial investigation to determine whether there are potential recovery actions for the benefit of creditors and any time costs recorded represent the costs of undertaking such an initial investigation. If potential recoveries or matters for further investigation are identified then the office holders will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors. Any approval for an increase in fees will be sought as necessary. Such recovery actions will be for the benefit of the creditors and the office holders will provide an estimate of that benefit if an increase in fees is necessary.

The office holders are also required by legislation to report to the Department for Business, Energy and Industrial Strategy on the conduct of the directors and the work to enable them to comply with this statutory obligation is of no direct benefit to the creditors, although it may identify potential recovery actions.

Realisation of assets:

This is the work that needs to be undertaken to protect and then realise the known assets, which should directly benefit creditors.

Creditors:

Employees - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the RPS. That work will include dealing with queries received from both the ex-employees and the RPS to facilitate the processing of the claims. The office holders are required to undertake this work as part of his statutory functions.

Claims of creditors - The office holders need maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holders will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holders are required to undertake this work as part of their statutory obligations.

Statutory:

These activities involve complying with legislation including but not limited to; The Insolvency Act 1986, The Insolvency Rules 2016, The Companies Act 2006, The Bribery Act 2010, the Money Laundering Regulations 2007, Statement of Insolvency Practice (England and Wales) and Pension Regulations. These activities do not add any direct benefit to creditors and they form part of the statutory obligations of the Administration.

APPENDIX IV

ADMINISTRATORS' TIME COSTS SUMMARY

A total of 44 hours were spent at an average charge out rate of £284 bringing the total time costs for the Reporting Period to £12,518. A summary table is shown below:

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration & Planning									
Case planning / monitoring	0.70	385.00	1.50	592.50	6.50	1,137.50	8.70	2,115.00	243.10
Cashiering	1.30	585.00	5.60	2,212.00	6.20	1,389.00	13.10	4,186.00	319.54
General administration	-	-	0.20	79.00	5.10	1,036.50	5.30	1,115.50	210.47
	2.00	970.00	7.30	2,883.50	17.80	3,563.00	27.10	7,416.50	273.67
Creditors									
Unsecured	0.40	278.00	-	-	1.20	306.00	1.60	584.00	365.00
Employees	-	-	-	-	0.30	76.50	0.30	76.50	255.00
	0.40	278.00	-	-	1.50	382.50	1.90	660.50	347.63
Realisation of Assets									
Book debts	-	-	-	-	-	-	-	-	-
Sale of business / assets	-	-	-	-	-	-	-	-	-
Property - freehold and leasehold	-	-	-	-	-	-	-	-	-
Other assets	-	-	0.50	197.50	1.20	306.00	1.70	503.50	296.18
	-	-	0.50	197.50	1.20	306.00	1.70	503.50	296.18
Statutory									
Statutory paperwork / form completion	-	-	-	-	1.50	342.50	1.50	342.50	228.33
Reporting to creditors	-	-	4.00	1,580.00	7.90	2,014.50	11.90	3,594.50	302.06
	-	-	4.00	1,580.00	9.40	2,357.00	13.40	3,937.00	293.81
Total hours and cost	2.40	1,248.00	11.80	4,661.00	29.90	6,608.50	44.10	12,517.50	283.84

ADMINISTRATORS' CUMULATIVE TIME COSTS SUMMARY

A total of 608 hours have been spent at an average charge out rate of £323 bringing the total time costs since appointment to £196,381. A summary table is shown below:

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration & Planning									
Case planning / monitoring	5.30	2,915.00	5.10	1,969.50	77.00	6,842.00	87.40	11,726.50	313.54
Cashiering	2.20	1,080.00	10.70	4,136.50	21.20	4,810.50	34.10	10,027.00	294.05
General administration	1.10	721.00	11.80	4,661.00	34.00	7,797.00	46.90	13,179.00	281.00
	8.60	4,716.00	27.60	10,767.00	82.20	19,449.50	118.40	34,932.50	295.04
Creditors									
Secured	0.20	110.00	0.50	197.50	-	-	0.70	307.50	439.29
Unsecured	1.50	883.00	3.60	1,413.00	77.10	19,680.00	82.20	21,976.00	267.35
Employees	1.10	605.00	-	-	23.80	5,672.00	24.90	6,227.00	250.08
	2.80	1,598.00	4.10	1,610.50	100.90	25,302.00	107.80	28,510.50	264.48
Investigations									
General investigation	0.20	110.00	-	-	9.70	3,395.00	9.90	3,505.00	354.04
D returns	-	-	1.40	553.00	9.30	2,358.00	10.70	2,911.00	272.06
	0.20	110.00	1.40	553.00	19.00	5,753.00	20.60	6,416.00	311.46
Realisation of Assets									
Book debts	-	-	1.30	513.50	3.10	964.00	4.40	1,477.50	335.80
Sale of business / assets	-	-	6.10	2,207.00	11.70	2,807.50	17.80	5,014.50	281.71
Property - freehold and leasehold	31.20	17,957.50	57.00	22,479.00	82.90	23,330.50	171.10	63,767.00	372.69
Other assets	1.80	1,251.00	9.90	3,235.50	20.50	6,734.00	32.20	11,220.50	348.46
	33.00	19,208.50	74.30	28,435.00	118.20	33,836.00	225.50	81,479.50	361.33
Statutory									
Statutory paperwork / form completion	3.30	1,815.00	17.30	6,833.50	42.80	12,313.50	63.40	20,962.00	330.63
Reporting to creditors	5.90	3,245.00	9.10	3,567.50	57.70	17,267.50	72.70	24,080.00	331.22
	9.20	5,060.00	26.40	10,401.00	100.50	29,581.00	136.10	45,042.00	330.95
Total hours and cost	53.80	30,692.50	133.80	51,766.50	420.80	113,921.50	608.40	196,380.50	322.78