

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



AA8W90LT

A14

17/07/2021

#43

COMPANIES HOUSE

1	Company details	
Company number	0 5 3 7 2 9 9 4	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Total Concepts Solutions Installations Limited	
2	Liquidator's name	
Full forename(s)	Alan J	
Surname	Clark	
3	Liquidator's address	
Building name/number	Recovery House, Hainault Business Park	
Street	15-17 Roebuck Road, Ilford, Essex, IG6 3TU	
Post town		
County/Region		
Postcode		
Country		
4	Liquidator's name ①	
Full forename(s)	Andrew	① Other liquidator Use this section to tell us about another liquidator.
Surname	Tate	
5	Liquidator's address ②	
Building name/number	Compass House	② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town	45 Gildredge Road	
County/Region	Eastbourne	
Postcode	B N 2 1 4 R Y	
Country		

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 2	^d 7	^m 0	^m 5	^y 2	^y 0	^y 2	^y 0
To date	^d 2	^d 6	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1

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

Liquidator's signature

Signature

X

Ah Clark

X

Signature date

^d1^d4^m0^m7^y2^y0^y2^y1

LIQ03

Notice of progress report in voluntary winding up

**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 **Jenny Poleykett**

Company name **Carter Clark**

Address **Recovery House**

15-17 Roebuck Road

Post town **Hainault Business Park**

County/Region **Ilford, Essex**

Postcode **I G 6 3 T U**

Country

DX **recovery@carterclark.co.uk**

Telephone **020 8524 1447**

**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

Total Concepts Solutions Installations Limited
(In Liquidation)
Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 27/05/2020 To 26/05/2021 £	From 27/05/2011 To 26/05/2021 £
	SECURED CREDITORS		
(384,976.00)	Lloyds TSB Bank PLC	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	77.30
1,000.00	Plant & Machinery	NIL	NIL
222,315.00	Retentions	NIL	76,140.04
	Settlement Agreement	NIL	81,700.00
		NIL	157,917.34
	COST OF REALISATIONS		
	Agents Fees	NIL	1,599.00
	Bank Charges	41.80	391.30
	Debt Collection Fees	NIL	15,228.01
	Irrecoverable VAT	NIL	262.85
	Legal Fees	NIL	54,459.17
	Office Holders Expenses	102.00	978.25
	Office Holders Fees - Time costs	3,685.50	74,809.23
	Preparation of S. of A.	NIL	5,000.00
		(3,829.30)	(152,727.81)
	PREFERENTIAL CREDITORS		
(16,000.00)	DE Arrears & Holiday Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(5,600.00)	Department of Employment	NIL	NIL
(10,963.97)	Directors	NIL	NIL
(150,000.00)	HMRC - PAYE/NIC	NIL	NIL
(40,000.00)	HMRC - VAT	NIL	NIL
(1,144,867.02)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,529,191.99)		(3,829.30)	5,189.53
	REPRESENTED BY		
	Fixed Current A/c Interest bearing		5,089.53
	Vat Control Account		100.00
			5,189.53

**ANNUAL PROGRESS REPORT OF TOTAL CONCEPT SOLUTIONS INSTALLATIONS LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

ANNUAL PROGRESS REPORT

**Total Concepts Solutions Installations Limited
IN CREDITORS' VOLUNTARY LIQUIDATION**

**ANNUAL PROGRESS REPORT OF TOTAL CONCEPT SOLUTIONS INSTALLATIONS LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

Content

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- EU Regulations
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 27 May 2020 to 26 May 2021.
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Time cost information for period 27 May 2020 to 26 May 2021

ANNUAL PROGRESS REPORT OF TOTAL CONCEPT SOLUTIONS INSTALLATIONS LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Plant & Machinery	1,000.00	-	-	-
Retentions	222,315.00	76,140.04	-	76,140.04
Settlement Agreement	-	84,370.00	75,630.00	160,000.00
Bank Interest	-	77.30	Uncertain	77.30
Total	223,315.00	160,587.34	75,630.00	235,917.34

Expenses

Expense	Amount per fees and expenses estimates £	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
Joint Liquidators' fees	-	87,687.75	15,000.00	102,687.75
Statement of Affairs Fee	-	5,000.00	-	5,000.00
Joint Liquidators' Disb	-	978.25	-	978.25
Solicitors' fees	-	64,850.00	Uncertain	64,850.00
Solicitors' Disb	-	16,846.98	Uncertain	16,846.98
Agents' fees	-	1,599.00	-	1,599.00
Debt Collection fee	-	15,228.01	-	15,228.01
Irrecoverable VAT	-	262.85	-	262.85
Bank Charges	-	391.30	100.00	491.30
Total	-	192,844.14	15,100.00	207,944.14

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	-	Uncertain
Preferential creditors	-	Uncertain
Unsecured creditors	-	Uncertain

Summary of key issues outstanding:

- Balance due under settlement agreement.

Closure

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

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

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

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

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

- This progress report;

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

- Case review.

ENQUIRIES AND INVESTIGATIONS

As advised in my last annual report, a settlement agreement was agreed with the former director in respect of our investigations into his conduct. The settlement agreed was in the sum of £160,000 to be paid as follows:

£100 on or before 30 June 2017

£100 in consecutive monthly instalments of £100 from July 2017 to 30 November 2018

The balance plus interest to be paid on or before 31 December 2018

In addition to this, the Joint Liquidator obtained security by registering a charge over the director's property to ensure that the above funds are paid in line with the agreement made above. We confirm that the agreement has been made by way of a settlement deed and release signed by the Joint Liquidators on 16 June 2017.

The sum of £81,700 has been received into the Liquidation Account.

The sum of £2,670 has been received in our solicitors in respect of the repayment plan agreed with the director of £50 per month. This is therefore not reflected on the attached Receipts and Payments account.

The balance of £75,630 remains outstanding.

Solicitors have secured final charging order on the Property in respect of the balance due.

REALISATION OF ASSETS

ANNUAL PROGRESS REPORT OF TOTAL CONCEPT SOLUTIONS INSTALLATIONS LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III.

Settlement Agreement

As advised above, the sum of £84,370.00 has been realised in respect of the settlement agreement.

Payments

Bank Charges

The sum of £43.75 has been paid in respect of bank charges during this reporting period.

CREDITORS

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

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that Lloyds Bank Plc was granted a debenture securing fixed and floating charges on 9 June 2009.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors.

There have been no asset realisations in this reporting period covered by the banks' security as the settlement funds received are not to be treated as part of the Company's net property in accordance with Section 176ZB of the Insolvency Act 1986.

Preferential Creditors

The preferential creditors were estimated at £16,000 in the director's Statement of Affairs. To date, claims for £7,318.53 have been received. Of this sum £4,682.56 has been received from the Redundancy Payments Office.

Crown Creditors

The Statement of Affairs included £190,000 owed to HMRC. £150,000 in respect of PAYE/NIC and £40,000 in respect of VAT. HMRC's claim received to date is £57,829.93 for VAT.

Non-preferential unsecured Creditors

The unsecured creditors were estimated at £1,351,431 in the director's Statement of Affairs. To date 50 claims have been received, totalling £860,047.21. This includes HMRC claim detailed above. A further 58 creditors with anticipated claims totalling £605,430 have yet to submit claims.

Dividend prospects

To date no dividend has been paid to any class of creditor. This position will change depending upon the successful realisations from the settlement agreed with the director.

ANNUAL PROGRESS REPORT OF TOTAL CONCEPT SOLUTIONS INSTALLATIONS LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

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

The Company's net property is currently less than the prescribed minimum (currently £10,000) and the Joint Liquidators think that the cost of distributing the prescribed part would be disproportionate to the benefits. Therefore there will be no prescribed part in this Liquidation.

ETHICS

Please also be advised that Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

FEES AND EXPENSES

Joint Liquidators' Pre-Appointment Remuneration

At the meeting of creditors held pursuant to section 98 of the Insolvency Act 1986, creditors resolved that a Statement of Affairs fee of £5,000 plus VAT be paid. This sum has been paid from realisations.

Joint Liquidators' Remuneration

At the same meeting it was also resolved that the Joint Liquidators be remunerated on a time cost basis together with VAT and disbursements.

Total time costs to the anniversary date of £42,868.50 (excluding VAT) have been incurred by Carter Clark. This represents 182.55 hours administration by myself and my staff, at an average hourly rate of £234.83. To date, £42,500 has been drawn.

For the reporting period Carter Clark's time costs total £1,560.50 representing 6.50 hours at an average hourly rate of £240.08.

Total time costs to the anniversary date of £44,819.25 (excluding VAT) have been incurred by Kreston Reeves LLP. This represents 162.55 hours administration at an average hourly rate of £275.73. To date, £32,309.23 has been drawn.

ANNUAL PROGRESS REPORT OF TOTAL CONCEPT SOLUTIONS INSTALLATIONS LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

For the reporting period Kreston Reeves's time costs total £3,050.00 representing 9 hours at an average hourly rate of £338.89.

The attached receipts and payments account sets out payments to date.

A schedule of our time costs incurred since appointment to the date of this reporting period and for the reporting period are attached.

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/>. A copy of 'A Creditors Guide to Liquidator's Fees' also published by R3, together with an explanatory note which shows Carter Clark's fee policy are available at the link www.carterclark.co.uk. Please note that there are different versions of the Guidance Notes and in this case you should refer to the November 2011 version.

Disbursements

To date Carter Clark have incurred expenses of £701.50 and Kreston Reeves LLP £204.50.

Storage facilities have been provided by an associate in respect of the transportation and storage of the company's books and records at a cost of £72.25.

No further expenses have been incurred in this reporting period.

Other professional costs

The Joint Liquidator, Mr Tate instructed Brachers Solicitors to act on their behalf in connection with the claims against the directors and the settlement agreement. My solicitors' costs for the period of this report totalled £1,748 plus VAT plus disbursements of £1,090 plus VAT plus a 100% success. For the duration of the Liquidation their costs total £64,850 plus VAT and disbursements of £16,846.98 plus VAT of which, £53,555 has been paid.

As previously advised, Stafford Young Jones incurred legal fees of £904.17 which have been paid.

Debt collectors instructed by me, Fidelio Limited, incurred fees of £15,228.01 which have been paid together with agents Winterhill Largo Limited the sum of £1,139, ERA Solutions the sum of £75, Camoustie Consultants Ltd the sum of £200 and WM Investigation Ltd £185. These were dealt with in our previous reports.

CREDITORS' RIGHTS

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

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

ANNUAL PROGRESS REPORT OF TOTAL CONCEPT SOLUTIONS INSTALLATIONS LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK as their registered office address was 2nd Floor, 141-142 Fenchurch Street, London, EC3M 6BL and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

CONCLUSION

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

- Recover balance due under settlement agreement.

If you require any further information, please contact this office.



Signed _____
Alan J Clark
Joint Liquidator
14 July 2021

ANNUAL PROGRESS REPORT OF TOTAL CONCEPT SOLUTIONS INSTALLATIONS LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix I

Statutory Information

Company Name	Total Concepts Solutions Installations Limited
Company Number	05372994
Registered Office	Montague Place, Quayside, Chatham Maritime, Chatham ME4 4QU
Former Registered Office	2nd Floor, 141-142 Fenchurch Street, London, EC3M 6BL
Office holders	Alan J Clark and Andrew Tate
Office holders' address	Recovery House, Hainault Business Park, 15-17 Roebuck Road, Ilford, Essex, IG6 3TU and Montague Place, Quayside Chatham Maritime, Chatham, ME4 4QU
Date of appointment	27 May 2011

ANNUAL PROGRESS REPORT OF TOTAL CONCEPT SOLUTIONS INSTALLATIONS LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix II

Receipts and Payments account for the period 27 May 2020 to 26 May 2021

Total Concepts Solutions Installations Limited
(In Liquidation)
Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 27/05/2020 To 26/05/2021 £	From 27/05/2011 To 26/05/2021 £
	SECURED CREDITORS		
(384,976.00)	Lloyds TSB Bank PLC	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	77.30
1,000.00	Plant & Machinery	NIL	NIL
222,315.00	Retentions	NIL	76,140.04
	Settlement Agreement	NIL	81,700.00
		NIL	157,917.34
	COST OF REALISATIONS		
	Agents Fees	NIL	1,599.00
	Bank Charges	41.80	391.30
	Debt Collection Fees	NIL	15,228.01
	Irrecoverable VAT	NIL	262.85
	Legal Fees	NIL	54,459.17
	Office Holders Expenses	102.00	978.25
	Office Holders Fees - Time costs	3,685.50	74,809.23
	Preparation of S. of A.	NIL	5,000.00
		(3,829.30)	(152,727.81)
	PREFERENTIAL CREDITORS		
(16,000.00)	DE Arrears & Holiday Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(5,600.00)	Department of Employment	NIL	NIL
(10,963.97)	Directors	NIL	NIL
(150,000.00)	HMRC - PAYE/NIC	NIL	NIL
(40,000.00)	HMRC - VAT	NIL	NIL
(1,144,867.02)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,529,191.99)		(3,829.30)	5,189.53
	REPRESENTED BY		
	Fixed Current A/c Interest bearing		5,089.53
	Vat Control Account		100.00
			5,189.53

ANNUAL PROGRESS REPORT OF TOTAL CONCEPT SOLUTIONS INSTALLATIONS LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix III

Detailed list of work undertaken for Total Concepts Solutions Installations Limited in Creditors' Voluntary Liquidation the period 27 May 2020 to 26 May 2021

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

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued
Reports	Preparing annual progress report.
Investigations	
Litigation / Recoveries	Preparing brief to solicitors/Counsel Liaising with solicitors regarding recovery actions Attending to negotiations Attending to settlement matters
Realisation of Assets	
Settlement Agreement	Liaising with Joint Liquidator on recoveries under settlement agreement.
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend

ANNUAL PROGRESS REPORT OF TOTAL CONCEPT SOLUTIONS INSTALLATIONS LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix IV

Time cost information for the period 27 May 2020 to 26 May 2021

Time Entry - SIP9 Time & Cost Summary

TSI3011 - Total Concepts Solutions Installations Limited
All Post Appointment Project Codes
From: 27/05/2020 To: 26/05/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.20	5.00	0.00	0.00	5.20	1,338.00	257.31
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.10	0.00	0.00	1.20	1.30	222.50	171.15
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.30	5.00	0.00	1.20	6.50	1,560.50	240.08
Total Fees Claimed						2,000.00	
Total Disbursements Claimed						0.00	

Introduction

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditZone section of our website www.carterclark.co.uk. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at www.carterclark.co.uk. Alternatively a hard copy may be requested from Carter Clark at Recovery House, 15-17 Roebuck Road, Hainault Business Park, Ilford, Essex, IG6 3TU. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Chargeout rates

Period	From 01/05/20	01/11/14 to 30/04/20	01/05/10 to 31/10/14	01/01/05 to 30/04/10
	£	£	£	£
Partners (or equivalent)	385 - 425	310 - 385	300 - 375	250 - 290
Managers	310 - 350	270 - 325	250 - 300	150 - 260
Senior administrators	240 - 285	200 - 250	200	175
Administrators	170 - 200	150 - 190	120 - 175	90 - 160

* Rates vary between individuals, reflecting experience. For certain more complex tasks, Carter Clark may seek to apply a higher rate in respect of work to be undertaken, but subject to prior authorisation in accordance with the Act. For further information on the manner in which an office holder's fees may be fixed, please refer to the applicable Creditors' guide to fees. Support staff will also occasionally charge their time when performing a substantial administrative task within a case. Support staff charge their time at £150 per hour.

These charge-out rates charged are reviewed annually and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and Planning.
- Investigations.
- Realisation of Assets.
- Creditors.
- Trading.
- Case specific matters.

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015.

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case. For example, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

Percentage basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on fixed or a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case. For example, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis, then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances, then an increase can only be approved by the Court.

Fixed fee

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case. For example, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Members' voluntary liquidations and Voluntary Arrangements

The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

All bases

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Agent's costs

These are charged at cost based upon the charge made by the Agent instructed. The term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

Disbursements

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Carter Clark; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

	£	
Room hire	A charge will be made by reference to comparable commercial facilities available locally as follows :-	
	250	London
	200	Welwyn Garden City
Travel & subsistence	At cost to the firm	
Storage	An associated company, Ideal Data Limited, may be utilised in handling storage and transportation for the firm. Costs currently are as follows :-	
Storage	0.50	Per box, per week
Collection	20.00	Per hour
Listing of documents	1.50	Per box
Box charges	2.25	Per box
Transportation costs	150.00	Per load

Provision of Information

Each statutory report made by the office holder containing an account of receipts & payments relevant to that appointment will generally be accompanied by a Summary of the office holders fees and expenses in the form suggested by SIP9. Where further information is requested, reports will be provided on receipt of a written request to Carter Clark. Carter Clark reserves the right to either refuse to comply with such request or to insist upon payment of costs by the recipient wherever, in their professional opinion, the request is manifestly frivolous or out of proportion to the circumstances.

Authorising Body

Alan J Clark is licensed to act as an Insolvency Practitioner in the UK under the authority of the Institute of Chartered Accountants in England & Wales and holds an enabling bond for the purpose of receiving appointments under his licence.

07473900 TOTAL CONCEPTS SOLUTIONS INSTALLATIONS LIMITED**Matter: Restructuring****Analysis of ' time costs for the period 27/05/2020 to 26/05/2021**

Classification of Work Function	Hours					Total Hours	Time Cost	Av hourly Rate
	Partner	Manager	Senior	Assistant Administrator	Support			
Administration and Planning							£	£
Admin of Client or Engagement	0.90	1.20	0.70			2.80	883.00	315.36
Admin and Planning 300	1.20		0.80			2.00	690.00	345.00
Statutory Reporting		0.40	1.10			1.50	350.50	233.67
Realisation of Assets								
Asset Realisation 302			0.20			0.20	39.00	195.00
Cashiering			0.10			0.10	19.50	195.00
Case Specific Matters								
Case specific 1 305	2.40					2.40	1,068.00	445.00
Total Hours	4.50	1.60	2.90		0.00	9.00		338.89
Total Fees Claimed (£)	2,002.50	482.00	565.50		0.00		3,050.00	

**PRACTICE FEE RECOVERY POLICY FOR KRESTON REEVES LLP
RESTRUCTURING AND RECOVERY**

INTRODUCTION

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

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/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at <http://www.krestonrecvcc.com/creditor-information>. Alternatively a hard copy may be requested from my office. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

TIME COSTS BASIS

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Charge out rates per hour listed by staff classification

Staff Grade	Period from 1 June 2015	Period from 1 June 2016	Period from 1 June 2017 and 2018	Period from 1 June 2019
Partner	£330 - £390	£410	£430	£445
Manager/Senior Manager	£235 - £315	£250 - £330	£270 - £350	£280-£340
Senior	£170	£180	£190	£195
Assistant Administrator	£100 - £140	£105 - £150	£110 - £160	£110-£165
Support	£95	£100	£105	£110

These charge-out rates charged are reviewed in June each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and Planning
- Investigations
- Realisation of Assets
- Creditors
- Trading
- Case specific matters

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments we will seek time costs for the following categories:

- Administration and Planning
- Investigations
- Realisation of Assets
- Creditors
- Trading
- Case specific matters

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

PERCENTAGE BASIS

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation.

The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

FIXED FEE

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation.

The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

MEMBERS' VOLUNTARY LIQUIDATIONS AND VOLUNTARY ARRANGEMENTS

The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

ALL BASES

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

AGENT'S COSTS

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

DISBURSEMENTS

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Kreston Reeves LLP; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

Kreston Reeves LLP will not be seeking to recover Category 2 disbursements in this case.