

The Insolvency Act 1986

Administrator's progress report**2.24B**

Name of Company Ablecare (UK) Limited	Company number 05382432
In the High Court of Justice	Court case number 20159 of 2009

(a) Insert full name(s) and
address(es) of administrator(s)

We (a) Richard Brewer and Matthew Robert Haw, RSM Restructuring Advisory LLP, 25 Farringdon Street, London EC4A 4AB the Joint Administrators of the above company attach a progress report for the period

(b) Insert dates

from (b) 07 March 2015	to (b) 26 October 2015
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Signed



Richard Brewer
Joint Administrator

Dated

26 November 2015

SATURDAY



A29 *A4L3EG4B* #60
28/11/2015
COMPANIES HOUSE

ABLECARE (UK) LIMITED IN ADMINISTRATION
JOINT ADMINISTRATORS' PROGRESS REPORT
25 NOVEMBER 2015

1. PURPOSE OF REPORT

This report is prepared pursuant to Rule 2.47 of the Insolvency Rules 1986 (as amended). The purpose of the report is to provide creditors with information relating to the progress of the administration for the periods from 7 March 2015 to 26 April 2015 and 27 April 2015 to 26 October 2015.

RSM Restructuring Advisory LLP was previously named Baker Tilly Restructuring and Recovery LLP until 26 October 2015.

2. JOINT ADMINISTRATORS' APPOINTMENT

Colin David Wilson and Trevor John Binyon were appointed as Joint Administrators of the Company on 27 October 2009. The notice of appointment was filed in the High Court of Justice, Chancery Division under reference number 20159 of 2009.

A Court Order was subsequently made appointing Andrew Hosking and Simon James Bonney as the Joint Administrators in place of Messrs Wilson and Binyon on 17 July 2013. A subsequent Court Order, with effect from 7 May 2014, appointed Richard Brewer in replacement of Mr Bonney.

A further Court Order with effect from 3 October 2014, appointed Matthew Robert Haw in replacement of Mr Hosking. A Notice to this effect was advertised in the London Gazette on 28 October 2014, and in accordance with the terms of the Order, Mr Hosking was released from office with effect from 19 November 2014. Any creditor was entitled to apply to Court to vary or discharge the Order within 21 days from the Notice.

The Joint Administrators' appointment specified that they would have power to act jointly and severally. The Joint Administrators have exercised and will continue to exercise all of their functions jointly and severally as stated in the notice of appointment.

3. COMPANY DETAILS

We attach as Appendix A an extract of statutory information, including details of the directors, company secretary and secured creditors from the company's file held at Companies House.

4. RECEIPTS AND PAYMENTS SUMMARY

We attach as Appendix B a summary of our receipts and payments for the periods from 7 March 2015 to 26 April 2015 and 27 April 2015 to 26 October 2015.

VAT basis

Receipts and payments are shown inclusive of VAT as the company was not VAT registered, and consequently VAT is not recoverable from HM Revenue and Customs.

5. PRESCRIBED PART

The "Prescribed Part" is a statutory amount of the company's assets subject to a floating charge to be set aside for the benefit of the company's non-preferential creditors.

Two debentures were granted in favour of Bank of Ireland ("BOI") on 30 November 2007 and 2 April 2008, which were registered on 7 December 2007 and 4 April 2008 respectively. These debentures provide fixed and floating charges over the undertaking and all property and assets present and future including goodwill, uncalled share capital,

buildings, fixtures and plant and machinery. Since this charge follows the commencement of the provisions of Section 176A of the Act, the Joint Administrators are required to set aside a "Prescribed Part" fund especially for unsecured creditors. Such a fund will not apply should the Company's net property amount to less than £10,000 and the Joint Administrators consider that the cost of making such a distribution would be disproportionate to the benefits. The prescribed part will be calculated at 50% up to £10,000 and 20% of the property that exceeds this amount.

In this instance there is no prospect of a prescribed part distribution as the net property is insufficient.

6 DIVIDEND PROSPECTS FOR CREDITORS

Secured creditors

BOI received interim fixed charge distributions of £340,000 and £875,000 from the sale of Spencer Newman and Nightingale, respectively.

It is anticipated that after payment of final costs, the balance of funds will be paid to BOI as a final distribution, however, the quantum of such distribution depends on the final tax liability for the period of the Administration. HMRC have yet to provide the Joint Administrators with tax clearance, therefore the tax liability has not yet been confirmed.

Preferential creditors

A preferential dividend of 100p in the £ was declared on agreed preferential claims of £1,304.22. Therefore all submitted preferential claims have been discharged.

Non-preferential, unsecured creditors

There is no prospect of a distribution to unsecured creditors due to insufficient asset realisations.

7 CONDUCT OF THE ADMINISTRATION

The Joint Administrators continue to liaise with HMRC to conclude the tax position.

Once tax clearance is obtained, the Joint Administrators can conclude the Administration by way of dissolution.

Potential claim for compensation for mis-selling of interest rate hedging product

As you may be aware, a settlement agreement was recently reached between the Financial Conduct Authority ("FCA") and certain major banks, including BOI in relation to the sale of interest rate hedging products. We are currently investigating whether or not the Company was sold a relevant Interest Rate Hedging Product, and whether there is an entitlement to redress within the framework of the FCA settlement, or otherwise.

8 ASSETS REMAINING TO BE REALISED

There are no assets remaining to be realised.

9. JOINT ADMINISTRATORS' PROPOSALS

The purpose of an Administration is to achieve one of the three objectives set out in the insolvency legislation, which are to -

- (a) rescue the company as a going concern, or
- (b) achieve a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in Administration), or
- (c) realise property in order to make a distribution to one or more secured or preferential creditors.

The Joint Administrators were seeking to achieve objective (b) in respect of the Administration of the Company, and to do this by trading the Company whilst looking for a purchaser for the business and assets of the Company. In order to achieve this objective the proposals were agreed by the creditors.

The Joint Administrators have achieved objective (b) as the realisations have been achieved at a higher value than would have been achieved in Liquidation.

10 EXTENSION OF THE ADMINISTRATION

The secured creditor, BOI approved the first extension of the Administration of the Company for a period of six months to 26 April 2011. Subsequently, five Court Orders extended the Administration of the Company for a period of 12 months each, such that the Administration will now automatically end on 26 April 2016.

11 JOINT ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS

Time costs and fees drawn to date

The basis of the Joint Administrators' remuneration was approved by BOI and preferential creditors on the basis of the time properly spent by the Joint Administrators and their staff in dealing with matters relating to the Administration of the Company, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken.

To date we have drawn a total of £293,800 including VAT on account of our time costs incurred.

Attached are the following:

- Appendix C Joint Administrators' time cost analysis
- Appendix D Joint Administrators' charge out and disbursement rates
- Appendix E Joint Administrators' category 2 disbursements table
- Appendix F RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement

A total of 1,322 hours have been spent by our staff in the administration of the estate from the date of appointment to 26 October 2016, at an average hourly charge out rate of £225. This equates to a total net time cost of £297,987.

Joint Administrators' disbursements

The basis of the Joint Administrators' drawing disbursements was also approved on 18 January 2013, when the following resolution was passed:

"That the Joint Administrators' also be at liberty to incur and pay such costs and expenses, including category 2 disbursements, as considered to be incidental to the achievement of the purpose of the Administration or for the purposes set out herein or to the Administrators' statutory duties"

Disbursements drawn from the Company's assets in accordance with the resolution are detailed on Appendix E and, in respect of category 2 disbursements, are at the rate set out in Appendix D.

A Guide to Administrators Fees, which provides information for creditors in relation to the remuneration of an Administrator, can be accessed at <http://rsm.insolvencypoint.com> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.



Richard Brewer
RSM Restructuring Advisory LLP
Joint Administrator

Richard Brewer is licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association
Matthew Robert Haw is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in
England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an
insolvency appointment

**The affairs, business and property of the company are being managed by the Joint Administrators who act as
agents of the company and without personal liability**

Appendix A

STATUTORY INFORMATION

COMPANY NAME	Ablecare (UK) Limited
PREVIOUS COMPANY NAMES	N/A
COMPANY NUMBER	05382432
DATE OF INCORPORATION	3 March 2005
TRADING NAME	Not Applicable
TRADING ADDRESS	Church Lane, Welborne, Dereham, Norfolk, NR20 3LQ
PRINCIPAL ACTIVITY	Other human health activities
REGISTERED OFFICE	RSM Restructuring Advisory LLP, 25 Farringdon Street, London, EC4A 4AB

APPOINTMENT DETAILS (CURRENT JOINT ADMINISTRATORS)

JOINT ADMINISTRATORS' NAME AND ADDRESS	Richard Brewer
DATE OF APPOINTMENT	7 May 2014
COURT NAME AND REFERENCE	High Court of Justice, Chancery Division, Companies Court 513 / 2014
APPOINTMENT MADE BY	High Court of Justice
JOINT ADMINISTRATORS' NAME AND ADDRESS	Matthew Robert Haw
DATE OF APPOINTMENT	3 October 2014
COURT NAME AND REFERENCE	High Court of Justice, Chancery Division, Companies Court 513 / 2014
APPOINTMENT MADE BY	High Court of Justice
ACTIONS OF JOINT ADMINISTRATORS	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

APPOINTMENT DETAILS (PREVIOUS JOINT ADMINISTRATORS)

JOINT ADMINISTRATORS' NAME AND ADDRESS	Andrew Hosking
DATE OF APPOINTMENT	17 July 2013 to 3 October 2014
COURT NAME AND REFERENCE	High Court of Justice, Chancery Division, Companies Court 8268 / 2013
APPOINTMENT MADE BY	High Court of Justice
JOINT ADMINISTRATORS' NAME AND ADDRESS	Simon James Bonney
DATE OF APPOINTMENT	17 July 2013 to 7 May 2014
JOINT ADMINISTRATORS' NAME AND ADDRESS	Colin David Wilson and Trevor John Binyon both previously of 11th Floor, 66 Chiltern Street, London, W1U 4JT
DATE OF APPOINTMENT	27 October 2009 to 17 July 2013
COURT NAME AND REFERENCE	High Court of Justice, Chancery Division, Companies Court 20158 / 2009
APPOINTMENT MADE BY	The Bank of Ireland Bow Bells House, 1 Bread Street, London, EC4M 9BE
ACTIONS OF JOINT ADMINISTRATORS	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
EXTENSIONS	As agreed with the secured creditor in accordance with Paragraph 76(2) of Schedule B1 of the Act, the period of Administration was initially extended for a period of six months until 26 April 2011. Five subsequent extensions were granted by Court Order for one year periods to 26 April 2012, 26 April 2013, 26 April 2014, 26 April 2015 and 26 April 2016

Ablecare (UK) Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Appendix B

Statement of Affairs	From 07/03/2015 To 26/04/2015	From 27/04/2015 To 26/10/2015	From 27/10/2009 To 26/10/2015
SECURED ASSETS			
£725 000 00 Spencer Newman House - Freehold	NIL	NIL	£450 000 00
£2 135 000 00 Nightingale Care Home - Freehold	NIL	NIL	£1 225 994 00
Fixed Assets from Nightingale	NIL	NIL	£74 000 00
Goodwill	NIL	NIL	£1 00
Intellectual Property	NIL	NIL	£1 00
	£0 00	£0 00	£1,749,996 00
COST OF REALISATIONS			
Joint Administrators' Fees	(£90 026 05)	(£89 973 95)	(£238 931 94)
Joint Administrators' Expenses	NIL	(£52 10)	(£157 26)
	(£90,026 05)	(£90,026 05)	(£239 089 20)
SECURED CREDITORS			
(£12 190,114 00) The Bank of Ireland	NIL	NIL	(£1 215 000 00)
	NIL	NIL	(£1,215,000 00)
ASSET REALISATIONS			
£188 224 00 Bank Interest Gross	£31 86	£1 129 13	£1 623 09
Book Debts	NIL	NIL	£29 188 08
Customer Contracts	NIL	NIL	£1 00
Debtors Contribution	NIL	NIL	£40 61
Furniture & Equipment	NIL	NIL	£100,000 00
Interest Rate Hedging Product	NIL	NIL	£11 263 78
IT System	NIL	NIL	£1 00
Seller's Records	NIL	NIL	£1 00
Stock	NIL	NIL	£1 00
Trading Surplus/(Deficit)	(£3 002 92)	£1 468 95	£184 399 22
Unallocated Receipt	NIL	NIL	£875 07
	(£2,971 06)	£2,598 08	£327,393 85
COST OF REALISATIONS			
Agents Fees	NIL	NIL	(£29 193 58)
Bank Charges	NIL	NIL	(£140 227 46)
Corporation Tax	NIL	(£256 40)	(£256 40)
Department of Employment	NIL	NIL	(£123 00)
Insurance	NIL	NIL	(£105 973 69)
Joint Administrators Expenses	NIL	NIL	(£979 87)
Joint Administrators Fees	NIL	NIL	(£54 868 00)
Joint Administrators' pre-appointment fees	NIL	NIL	(£4 835 75)
Key2Intelligence	NIL	NIL	(£3 640 70)
Legal Fees	NIL	(£4 054 00)	(£74 442 24)
Redirection of Post	NIL	NIL	(£108 90)
Security Services	NIL	NIL	(£9 132 31)
Specific Bond	NIL	NIL	(£264 00)
Stationary and Postage	NIL	NIL	(£521 88)
Storage Costs	NIL	NIL	(£973 00)
	£0 00	(£4,310 40)	(£426,640 78)
PREFERENTIAL CREDITORS			
(£8 169 00) DE Arrears & Holiday Pay	NIL	NIL	(£1 304 22)
Employee Arrears/Hol Pay	NIL	NIL	NIL
	NIL	NIL	(£1,304 22)
UNSECURED CREDITORS			
(£159 481 00) Trade & Expense Creditors	NIL	NIL	NIL
(£879 00) Employees	NIL	NIL	NIL
(£90 572 00) HM Revenue & Customs - PAYE/NIC	NIL	NIL	NIL
	NIL	NIL	NIL
(£9,500,991 00) BALANCE	(£92,997 11)	(£91,738 37)	£196,455 65
REPRESENTED BY			
Interest Bearing Current Account			£196 455 65
			£196,455 65

Notes

- 1 This summary should be read in conjunction with the Joint Administrators progress report to 26 October 2015
- 2 The Joint Administrators' fees have been drawn in accordance with a resolution from the BOI and preferential creditors
- 3 The balance of funds are being held in an interest bearing account with the BOI
- 4 The amounts shown are inclusive of VAT as the Company is exempt for VAT purposes
- 5 The directors failed to submit a sworn Statement of Affairs. The figures shown above represent the Joint Administrators estimates

Ablecare (UK) Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs	From 07/03/2015 To 26/04/2015	From 27/04/2015 To 26/10/2015	From 27/10/2009 To 26/10/2015
POST APPOINTMENT SALES			
Sales	NIL	(£3,002 92)	£4,462,079 22
	NIL	(£3,002 92)	£4,462,079 22
OTHER DIRECT COSTS			
Direct Labour	NIL	NIL	(£2 034,071 61)
Direct Expenses	NIL	NIL	(£190 00)
	NIL	NIL	(£2,034,261 61)
TRADING EXPENDITURE			
Advertising	NIL	NIL	(£2,596 68)
Attachment of Earnings	NIL	NIL	(£838 90)
Care Quality Commission	NIL	NIL	(£31,880 00)
Energy Performance Certificate	NIL	NIL	(£900 00)
Food & Other Supplies	£3,178 95	NIL	(£397 788 85)
HCMS Disbursements	NIL	NIL	(£4,053 85)
Heat & Light	NIL	NIL	(£232,074 69)
Heathcare Management Solutions Ltd	NIL	NIL	(£519,414 34)
Hire of Equipment	NIL	NIL	(£13,562 59)
Indirect Labour	NIL	NIL	(£78,337 60)
Lease/HP Payments	NIL	NIL	(£22,036 34)
PAYE/NIC - Deductions	NIL	NIL	(£410,163 23)
Petty Cash	NIL	NIL	(£20 499 47)
Postages	NIL	NIL	(£362 90)
Professional Fees	NIL	NIL	(£14,137 27)
Rates	NIL	NIL	(£19,955 79)
Repairs & Maintenance	NIL	NIL	(£387 813 01)
S Furbey Advance	NIL	NIL	(£100 00)
Stationary	NIL	NIL	(£335 14)
Telephone	NIL	NIL	(£20,518 80)
Travel / Mileage	NIL	NIL	(£24 348 33)
TV Licence	NIL	NIL	(£727 50)
Waste & Other Utilities	(£1,710 00)	NIL	(£43,973 11)
	£1,468 95	£0 00	(£2,246,418 39)
TRADING SURPLUS/(DEFICIT)	£1,468 95	(£3,002 92)	£181,399 22

Appendix C

JOINT ADMINISTRATORS' TIME COST ANALYSIS FOR THE PERIOD FROM 7 MARCH 2015 TO 27 OCTOBER 2015

Please note that we have re-designed our SIP9 analysis table to provide a more detailed analysis of the grades of staff within the firm. Please note that this change does not alter the value of time costs recorded, purely the column within the table to which that time, and cost, has been allocated

Period	Hours Spent	Partners	Directors / Managers Associate Directors	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From	Administration and Planning								
7 March 2015 to	Appointment	00	00	00	03	00	03	£ 72.00	240.00
27 October	Case Management	00	23	00	45	00	74	£ 2,111.90	285.39
2015	Post-appointment - general	00	11	00	00	00	11	£ 376.00	341.82
	Receipts and Payments	00	01	00	26	44	71	£ 1,323.00	186.34
	Tax Matters	00	06	00	23	00	106	£ 2,893.00	272.92
	Total	00	41	00	97	44	265	£ 6,775.90	255.69
	Realisation of Assets								
	Debtors & sales finance	00	32	00	00	00	32	£ 1,114.00	348.13
	Total	00	32	00	00	00	32	£ 1,114.00	348.13
	Trading								
	Trading	00	08	00	18	00	26	£ 712.00	273.85
	Total	00	08	00	18	00	26	£ 712.00	273.85
	Creditors								
	Other Creditor Meetings and Reports	00	05	00	20	00	25	£ 655.00	262.00
	Total	00	05	00	20	00	25	£ 655.00	262.00
	Total Hours (From 7 March 2015 to 27 October 2015)	00	86	00	135	44	348	£ 9,256.90	266.00
	Total Time Cost (From 7 March 2015 to 27 October 2015)	£ 0.00	£ 3,220.50	£ 0.00	£ 3,222.00	£ 682.00	£ 2,132.40	£ 9,256.90	
Total Hours		00	86	00	135	44	348	£ 9,256.90	266.00
Total Time Cost		£ 0.00	£ 3,220.50	£ 0.00	£ 3,222.00	£ 682.00	£ 2,132.40	£ 9,256.90	
Average Rates		0.00	374.48	0.00	238.67	155.00	256.92	266.00	

FOR THE PERIOD FROM 27 OCTOBER 2010 TO 7 MARCH 2015



Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From	Administration and Planning									
27 October 2010 to	Appointment	0.2	1.2	0.0	1.1	1.5	0.3	4.3	£ 1,199.50	278.95
7 March 2015	Background information	0.0	0.0	0.0	0.0	0.0	0.1	0.1	£ 10.70	107.00
	Case Management	22.8	8.8	31.3	6.8	90.9	37.3	197.9	£ 44,244.45	223.57
	Closure	0.0	1.5	0.0	0.0	0.2	0.0	1.7	£ 573.00	337.06
	Post-appointment - general	0.0	0.0	0.0	0.0	5.1	0.0	5.1	£ 1,224.00	240.00
	Pre-appointment matters	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 85.00	170.00
	Receipts and Payments	0.0	0.5	2.0	36.3	37.8	262.4	339.0	£ 58,505.50	172.58
	Tax Matters	0.5	5.5	0.4	2.5	13.6	27.9	50.4	£ 11,379.00	225.77
	Total	23.5	17.5	33.7	46.7	149.6	328.0	599.0	£ 117,221.15	195.69
	Investigations									
	Investigations/CDDA	0.0	0.0	7.0	0.0	23.0	0.3	30.3	£ 6,621.50	218.53
	Total	0.0	0.0	7.0	0.0	23.0	0.3	30.3	£ 6,621.50	218.53
	Realisation of Assets									
	Assets - general/other	17.1	2.9	12.6	1.6	12.5	7.5	54.2	£ 16,499.50	304.42
	Debtors & sales finance	1.0	0.3	0.0	0.7	1.0	0.0	3.0	£ 949.00	316.33
	Land and Property	8.7	0.3	25.3	0.0	0.2	0.0	34.5	£ 13,044.00	378.09
	Sale of business	0.0	22.3	4.3	0.2	43.4	0.0	70.2	£ 19,756.50	281.43
	Total	26.8	25.8	42.2	2.5	57.1	7.5	161.9	£ 50,249.00	310.37
	Trading									
	Trading	24.9	19.5	35.0	3.1	151.3	34.4	268.2	£ 64,153.42	239.20
	Total	24.9	19.5	35.0	3.1	151.3	34.4	268.2	£ 64,153.42	239.20
	Creditors									
	1st creditors/shareholders meetings and reports	0.0	0.0	0.0	0.0	0.0	1.4	1.4	£ 56.00	40.00
	Employees	0.0	1.4	2.4	0.0	30.6	12.8	47.2	£ 9,175.50	194.40
	Other Creditor Meetings and Reports	0.5	1.8	9.3	8.2	29.2	8.6	57.6	£ 13,024.50	226.12
	Secured Creditors	3.0	14.3	8.3	4.4	13.6	2.0	45.6	£ 13,459.00	295.15
	Unsecured Creditors	2.4	1.0	1.7	0.4	66.2	3.9	75.6	£ 14,578.50	192.84
	Total	5.9	18.5	21.7	13.0	139.6	28.7	227.4	£ 50,293.50	221.17
	Case Specific Matters - Legal Matters									
	Legal Matters	0.0	0.0	0.0	0.2	0.6	0.0	0.8	£ 192.00	240.00
	Total	0.0	0.0	0.0	0.2	0.6	0.0	0.8	£ 192.00	240.00
	Total Hours (27 October 2010 to 7 March 2015)	81.1	81.3	139.6	65.5	521.2	398.9	1,287.6	£ 288,730.57	224.24
	Total Time Cost (27 October 2010 to 7 March 2015)	£ 36,307.25	£ 28,788.50	£ 44,264.25	£ 14,374.50	£ 102,357.67	£ 62,638.40	£ 288,730.57		
Total Hours		81.1	81.3	139.6	65.5	521.2	398.9	1,287.6	£ 288,730.57	224.24
Total Time Cost		£ 36,307.25	£ 28,788.50	£ 44,264.25	£ 14,374.50	£ 102,357.67	£ 62,638.40	£ 288,730.57		
Average Rates		447.68	354.10	317.08	219.46	196.39	157.03	224.24		

Appendix D

RSM RESTRUCTURING ADVISORY LLP

JOINT ADMINISTRATORS' CURRENT CHARGE OUT AND DISBURSEMENT RATES

HOURLY CHARGE OUT RATES		
	Rates at commencement £	Current rates £
Partner	380 to 495	485
Directors / Associate Directors	380 to 495	300 to 410
Manager	240 to 350	250 to 265
Assistant Managers	240 to 350	200 to 220
Administrators	120 to 240	145 to 180
Support staff	100 to 240	100 to 105

Disbursement charge	Rate since 7 April 2014	Rate from 1 January 2013 to 6 April 2014	Rate prior to 1 January 2013
Company searches (Tracker)	£10 per case	N/A	£10 per case
File set up	N/A	N/A	£7 per file
Photocopying, scanning and faxes	N/A	7p per sheet	10p per side of paper
Mileage	42 5p per mile	45p per mile	45p per mile
Room hire (internal) – London	£50-200 dependent on room	60 00	£150 per hour
Room hire (internal) – outside London	N/A	N/A	£100 per hour
Reports to creditors and members – posted	At cost	At cost	50p per report
Reports to creditors and members – published on line	N/A	N/A	25p per report
Envelope	N/A	4 2p	N/A
Storage of archive box for one month		32p	N/A
Subsistence	£25 per night	N/A	N/A

Appendix E

JOINT ADMINISTRATORS' CATEGORY 2 DISBURSEMENTS TABLE

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, Type and Purpose	Paid	Unpaid
	£	£
Total	NIL	NIL

Appendix F

RSM RESTRUCTURING ADVISORY LLP

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for RSM Restructuring Advisory LLP London are attached
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements
- A resolution to consider approving 'category 2' disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP London will be proposed to the relevant approving party in accordance with the legislative requirements
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate