

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 5 4 1 3 8 2 2

Company name in full Radar Claims Management Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Katrina Jane

Surname Orum

3 Liquidator's address

Building name/number 1st Floor North, Anchor Court

Street Keen Road

Post town Cardiff

County/Region

Postcode C F 2 4 5 J W

Country

4 Liquidator's name ①

Full forename(s) Huw

Surname Powell

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 1st Floor North, Anchor Court

Street Keen Road

Post town Cardiff

County/Region

Postcode C F 2 4 5 J W

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

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6 Period of progress report

From date	^d 0	^d 7	^m 0	^m 8	^y 2	^y 0	^y 2	^y 0
To date	^d 0	^d 6	^m 0	^m 8	^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 

X

Signature date

^d 2	^d 0	^m 0	^m 9	^y 2	^y 0	^y 2	^y 1
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**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Nadine Romanick**

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

Address **1st Floor North, Anchor Court**

Keen Road

Post town **Cardiff**

County/Region

Postcode **C F 2 4 5 J W**

Country

DX

Telephone **029 2089 4270**

**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

Radar Claims Management Limited (In Creditors' Voluntary Liquidation)

Progress report

Period: 7 August 2020 to 6 August 2021

This report has been produced during the Covid-19 HM Government restrictions. As a result, our access to information within our physical case files has been limited as our firm has implemented remote working wherever possible in line with HM Government guidance in order to protect its employees and to limit the spread of the virus. Consequently this report has been prepared from information we are able to access remotely. We have taken every reasonable step to ensure that the information is accurate, but if anything is incorrect or incomplete, we will provide an explanation and corrected information in our next progress report.

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Radar Claims Management Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 7 August 2017
"the liquidators", "we", "our" and "us"	Katrina Jane Orum and Huw Morgan Powell of Begbies Traynor (Central) LLP, 1st Floor North, Anchor Court, Keen Road, Cardiff, CF24 5JW
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	<p>(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and</p> <p>(ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)</p>
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	Radar Claims Management Limited
Company registered number:	05413822
Company registered office:	1st Floor North, Anchor Court, Keen Road, Cardiff, CF24 5JW
Former trading address:	Room 3, First Floor, Connies House, Rhymney Riverbridge Industrial Estate, Cardiff, CF23 9AF

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	7 August 2017
Date of liquidators' appointment:	David Hill and Huw Morgan Powell – 7 August 2017 Katrina Jane Orum – 25 April 2019
Changes in liquidator (if any):	Katrina Jane Orum replaced David Hill as Joint Liquidator of the Company by Order of the Court dated 25 April 2019

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 7 August 2020 to 6 August 2021.

RECEIPTS

Bank Charges Refund

The sum of £15.40 has been received from Lloyds Bank Plc ("Lloyds") in respect of previously overcharged bank charges.

Bank and Other Interest Gross

Bank and other interest received gross of tax of £5.46 has been received during the period covered by this report.

PAYMENTS

Corporation Tax

Corporation tax of £15.77, payable on bank and other interest received during the period 7 August 2019 to 6 August 2020, has been paid to HM Revenue & Customs ("HMRC").

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

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

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of this report only. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning

Insolvency Practitioners are required to maintain records to demonstrate how the case has been administered by the joint liquidators and to document the reasons for any decisions that materially affect the case. Regular case reviews have also been carried out ensure that the case specific matters are progressed. Although there is no direct financial benefit to creditors, this work has been undertaken in furtherance of our statutory and regulatory duties.

Compliance with the Insolvency Act, Rules and best practice

Insolvency Practitioners are also required to comply with statutory reporting requirements, and this includes preparing the last annual progress report with circulation to members, creditors and the Registrar of Companies.

We also have a duty to ensure that the case is adequately bonded, and regular bond reviews have been carried out to ensure that the bond level remains sufficient.

Whilst there is no direct financial benefit to creditors, all of the above will allow the joint liquidators to effectively manage the liquidation and creditors do benefit from the information they receive.

Investigations

As detailed in our previous progress reports, we have conducted an initial assessment of the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect.

These investigations included a review of the Company's bank and financial statements in the period leading up to the liquidation and a number of transactions with the Company's directors were identified, which required further investigation. Our investigations established that there were overdrawn director's loan accounts totalling the sum £63,288.69. Time has been incurred in liaising with the Company's directors and former accountant who have assisted with our enquiries in this regard.

Realisation of assets

Bank Charges Refund and Bank and Other Interest Gross

Time has been incurred liaising with Lloyds regarding previously overcharged bank charges, resulting in a further refund in the sum of £15.40, plus interest in the sum of £5.46, as detailed above.

Directors' Loan Accounts

Time has been incurred liaising with the Company's directors to agree the terms of the repayment of the directors' overdrawn loan account. Following the period covered by this report, the directors proposed a repayment offer of 80% of the balance in full and final settlement of the amounts due. This offer was accepted on condition that payment was received in full by 10 September 2021, and the sum of £50,630 has been duly received in this regard. Full detail will be provided within our next report to creditors.

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

As is expected with such an assignment, claims and general enquiries have been received from creditors throughout the course of the liquidation and claims received from creditors to date have been recorded. The joint liquidators have endeavoured to respond to all queries in an efficient and timely manner.

We have requested a copy of the Redundancy Payments Office's claim in the liquidation and time has been incurred in reviewing this and other employee claims. Since the period covered by this report, preferential claims have been agreed and a dividend of 100 pence in the £ will be declared and paid imminently.

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

We are required to submit VAT and corporation tax returns to HMRC during the progress of the liquidation. The timely submission of such returns prevents incurring penalties and allows us to reclaim any funds due. A corporation tax return for the second year of the liquidation has been submitted and the corresponding liability has been paid.

5. ESTIMATED OUTCOME FOR CREDITORS

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

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

Secured creditors

There are no known secured creditors in this matter.

Preferential creditors

Our previous progress report indicated that dividend prospects were dependent upon recoveries being made from our ongoing investigations. As detailed above, since the period covered by this report, preferential claims have been agreed and a dividend of 100 pence in the £ will be declared and paid imminently.

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

Details of how the prescribed part for unsecured creditors is calculated were provided in our progress report for the period 7 August 2017 to 6 August 2018.

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

Notice of Intended Dividend

We are now able to declare a first and final dividend of the Company's property to the non preferential creditors of the Company. Notice of Intended Dividend is being advertised in conjunction with this report, and the deadline for claims to be submitted is 29 October 2021.

Unsecured creditors should note that the quantum of the first and final dividend will be subject to the costs of the liquidation and the level of agreed non preferential claims.

6. REMUNERATION & EXPENSES

Remuneration

Our remuneration has been fixed by a decision of the creditors on 5 September 2017 obtained via a Decision Procedure by way of correspondence by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up as set out in the fees estimate dated 18 August 2017 in the sum of £24,192. We are also authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our time costs for the period from 7 August 2020 to 6 August 2021 amount to £6,767.50, which represents 22.50 hours at an average rate of £300.78 per hour.

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

- ☐ Time Costs Analysis for the period 7 August 2020 to 6 August 2021
- ☐ Begbies Traynor (Central) LLP's charging policy

To 6 August 2021, we have not drawn any fees on account of our remuneration, against total time costs of £33,311.50 incurred since the date of our appointment.

Time Costs Analysis

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

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

Staff with the appropriate level of expertise have been assigned to the administration of this matter.

As can be seen from the information above, we have exceeded the limit of our approved remuneration. For the avoidance of any doubt, we have not drawn any remuneration in excess of the level approved. The reasons why the approved level of remuneration exceeded are as follows:

- Higher than anticipated time has been incurred in investigating the affairs of the Company where a number of transactions in the period leading up to the liquidation warranted further investigation;
- As a result of the above, higher than anticipated time has been incurred in statutory reporting and tax planning not envisaged at the time the initial fees estimate was prepared; and
- The previously approved fees estimate was based on charge out rates that were applied by our firm at the time the estimate was produced. With effect from 1 December 2018, the charge out rates of all grades of staff were increased (see Appendix 2). Our costs are likely to exceed our previous estimate, partly as a consequence of this increase.

In light of the above, we are obliged to provide creditors with details of the additional work that has been undertaken along with details of the time and cost of that additional work. This information appears at Appendix 2. We do not anticipate that we will need to seek further approval following the proposed increase to our remuneration.

We are therefore seeking creditors' approval to increase our remuneration by way of a Decision Procedure via correspondence and a Notice providing further information about the decisions being sought by correspondence together with a Voting Form have been provided separately.

Expenses

During the period covered by this report, we have incurred but not yet drawn disbursements in the sum of £5.58. Of this, the sum of £3.06 relates to postage costs paid to Postworks Limited and the sum of £2.52 relates to document storage costs paid to Restore Plc. These costs have been discharged in full by Begbies Traynor (Central) LLP.

Category 2 Expenses

No Category 2 expenses have been incurred during the period of this report.

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

7. LIQUIDATORS' EXPENSES

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

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we provided a revised estimated expenses statement with our last progress report to advise that the expenses of the liquidation would total £5,343 plus VAT where appropriate, plus 19% of any bank interest received gross of tax, plus storage costs of 20p per box per month and £2 per box for destruction. That estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged.

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

Assets that remain to be realised

As detailed above, the outstanding director's loan accounts have been settled following the period covered by this report. Therefore, there are no remaining assets to be realised.

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

Although there will be no direct financial benefit to the liquidation, we will continue to maintain sufficient records to demonstrate how the case is being administered until we proceed to the closure of the case.

Compliance with the Insolvency Act, Rules and best practice

Although there is no direct financial benefit to the liquidation, we are required to comply with statutory reporting requirements. This includes preparing annual progress reports to members and creditors until closure when a final progress report to members and creditors will be prepared. We also have a duty to ensure that the case is adequately bonded, and regular bond reviews will continue to be carried out to ensure that the bond level remains sufficient.

Investigations

As advised in section 4 of this report, we had not concluded our investigations during the period of this report. However, we have since received final settlement payments from the directors in relation to their overdrawn loan accounts and our investigations are now concluded. Time has been incurred since the period covered by this report in this regard.

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

The joint liquidators will continue to deal with creditor enquiries generally until we proceed to closure of the case.

Time will be incurred declaring and paying the first and final distribution to the preferential creditors. Time will also be incurred advertising the Notice of Intended Dividend in respect of the first and final distribution to the non preferential creditors, agreeing creditor claims and declaring and paying the dividend to non preferential creditors with agreed claims.

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

We are seeking creditors' approval to increase our remuneration by way of a Decision Procedure via correspondence and a Notice providing further information about the decisions being sought by correspondence. Time will be incurred sending the necessary information to creditors to enable them to make an informed decision. Following expiry of the decision date, the outcome of the decision will be duly recorded.

As part of the process of the liquidation we have a duty to submit corporation tax returns to HMRC. We will continue to submit these returns until the conclusion of the liquidation. We will also submit a final VAT return to recover any VAT incurred on expenses, submit a final corporation tax return and pay any liability due, and seek tax clearance to close.

How much will this further work cost?

As can be seen above, there are additional and/or unforeseen elements of work, which were not envisaged at the onset of my appointment, and which need to be carried out in order to complete my duties. The cost of the additional/unforeseen work is estimated to be £19,277 which is in addition to the original remuneration approval we have received. As previously advised, we will need to seek creditor approval for the fair and reasonable increase in our remuneration. We do not anticipate that we will need to approach creditors for a further increase following this request unless circumstances greatly change again.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the revised estimate of anticipated expenses sent to creditors on 29 September 2020, which included all of the expenses that we anticipate that we will incur throughout the liquidation.

What is the anticipated payment for administering the case in full?

We originally estimated that the cost of administering the case would be in the region of £24,192, and subsequently you have provided approval for us to draw our remuneration up to that level. However, we now estimate that cost of administering the case will be in the region of £43,469. Nevertheless, the fees we will be able to draw will be limited to the level of creditor approval. At this stage in the liquidation, I estimate that total remuneration drawn will be in the region of £24,192 as creditor approval for a higher amount has not yet been obtained. However, please note that should creditors approve the increased fees we are proposing, I estimate that total remuneration drawn will be in the region of £43,469.

9. OTHER RELEVANT INFORMATION

Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies->

traynorgroup.com/privacy-notice If you require a hard copy of the information, please do not hesitate to contact us.

10. CREDITORS' RIGHTS

Right to request further information

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

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

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



Katrina Orum
Joint Liquidator

Dated: 20 September 2021

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 7 August 2020 to 6 August 2021

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RADAR CLAIMS MANAGEMENT LIMITED – IN LIQUIDATION

Radar Claims Management Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 07/08/2020 To 06/08/2021 £	From 07/08/2017 To 06/08/2021 £
	ASSET REALISATIONS		
NIL	Furniture & Equipment	NIL	NIL
	Bank Charges Refund	15.40	82.79
12,952.81	Cash at Bank	NIL	12,801.99
	Bank and Other Interest Gross	5.46	141.43
		20.86	13,026.21
	COST OF REALISATIONS		
	Statement of Affairs Fee	NIL	5,000.00
	Corporation Tax	15.77	25.65
	Statutory Advertising		
	Advertising	NIL	140.00
		(15.77)	(5,165.65)
	PREFERENTIAL CREDITORS		
(2,069.24)	Employees re Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(212.40)	Trade Creditors	NIL	NIL
(10,067.45)	Employees	NIL	NIL
(1,033.47)	Directors	NIL	NIL
(80,814.29)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,562.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(82,806.04)		5.09	7,860.56
	REPRESENTED BY		
	Bank 1 Current - Non Interest Bearing		7,860.56
			7,860.56


Katrina Jane Orum
Joint Liquidator

COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 7 August 2020 to 6 August 2021;
- c. Cumulative Time Costs Analysis for the period from 7 August 2017 to 6 August 2021; and
- d. Estimated increase to our Approved Fees Estimate.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

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

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

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

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

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

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

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 disbursements (approval not required) - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ Category 2 disbursements (approval required) - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a Category 1 disbursement) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;

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

² Ibid 1

RADAR CLAIMS MANAGEMENT LIMITED – IN LIQUIDATION

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

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Cardiff office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 December 2018 – until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Trainee Administrator	140
Support	140

Prior to 1 December 2018 the following rates applied:

Grade of staff	Charge-out rate (£ per hour) 1 May 2011 – 30 November 2018
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units

SIP9 Radar Claims Management Limite - Creditors Voluntary Liquidation - 40RA182.CVL : Time Costs Analysis From 07/08/2020 To 06/08/2021

[illegible]

SIP9 Radar Claims Management Limite - Creditors Voluntary Liquidation - 40RA182.CVL : Time Costs Analysis From 07/08/2017 To 06/08/2021

[illegible]

THE LIQUIDATORS' ESTIMATE OF THE INCREASED FEES THAT THEY WILL INCUR

Further to the information set out in the report, the Liquidators anticipate that in addition to their fees estimate dated 18 August 2017 in the sum of £24,192 the following further fees will be incurred to conclusion of the liquidation. Please note that blended hourly rates have been used (as they were for the original estimate) which take account of the various levels of staff that are likely to undertake each area of work. These can be seen in the average hourly rate column. Details of the hourly rates that will be charged for each level of staff working on the case form part of this appendix.

Details of the work that the liquidators and their staff propose to undertake	Hours	Time cost £	Average hourly rate £
General case administration and planning	-	-	-
Compliance with the Insolvency Act, Rules and best practice	26.3	6,507.50	247.43
Investigations	31.8	9,198.50	289.26
Realisation of assets	-	-	-
Dealing with all creditors' claims (including employees), correspondence and distributions	2.8	790.00	282.14
Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure or via Decision Procedures), tax, litigation, pensions and travel	10.3	2,781.00	270.00
Total hours	71.2		
Total time costs		19,277.00	
Overall average hourly rate £			270.74

A more detailed explanation of the work that falls into the categories mentioned in the table above can be obtained from our website at <http://www.begbies-traynorgroup.com/work-details>.

Dated: 20 September 2021

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Corporation Tax	HM Revenue and Customs	0.95	0.95	Nil
Document Storage	Restore Plc	2.52	2.52	Nil
Postage	Postworks Limited	3.06	3.06	Nil

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Corporation Tax	HM Revenue and Customs	26.60
Statutory Advertising	EPE Reynell Advertising Limited	140.00
Document Storage	Restore Plc	10.05
Specific Bond	AUA Insolvency Risk Services Limited	31.50
Postage	Postworks Limited	3.06

Notes:

VAT has been charged where appropriate. As the Company was VAT registered, VAT will be reclaimed from HM Revenue & Customs.

The document storage, specific bond costs and postage detailed above have been discharged in full by Begbies Traynor (Central) LLP who will be repaid from the liquidation in due course.