

CVA3

Notice of supervisor's progress report in voluntary arrangement



Companies House

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

1 Company details

Company number 0 5 4 2 1 3 3 3

Company name in full Meli'melo' Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Supervisor's name

Full forename(s) David

Surname Taylor

3 Supervisor's address

Building name/number c/o KRE Corporate Recovery Limited, Unit 8

Street The Aquarium

Post town 1-7 King Street

County/Region Reading

Postcode R G 1 2 A N

Country

4 Supervisor's name^①

Full forename(s) Paul

Surname Ellison

① Other supervisor

Use this section to tell us about
another supervisor.

5 Supervisor's address^②

Building name/number c/o KRE Corporate Recovery Limited, Unit 8

Street The Aquarium

Post town 1-7 King Street

County/Region Reading

Postcode R G 1 2 A N

Country

② Other supervisor

Use this section to tell us about
another supervisor.

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6 Date of voluntary arrangement

Date

d	1	d	5	m	0	m	8	y	2	y	0	y	1	y	9
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

7 Period of progress report

Date from

d	1	d	5	m	0	m	8	y	2	y	0	y	2	y	1
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

Date to

d	1	d	4	m	0	m	8	y	2	y	0	y	2	y	2
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

8 Progress report

☒ I attach a copy of the progress report

9 Sign and date

Supervisor's signature

Signature



X

Signature date

d	0	d	5	m	0	m	9	y	2	y	0	y	2	y	2
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CVA3

Notice of supervisor's progress report in voluntary arrangement



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 **Chris Errington**

Company name **KRE Corporate Recovery Limited**

Address **Unit 8, The Aquarium**

King Street

Post town **Reading**

County/Region **Berkshire**

Postcode **R G 1 2 A N**

Country

DX

Telephone **01189 479090**



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 and dated 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

Voluntary Arrangement of
Meli'melo' Limited
Joint Supervisors' Summary of Receipts & Payments

Statement of Affairs £	From 15/08/2021 To 14/08/2022 £	From 15/08/2019 To 14/08/2022 £
ASSET REALISATIONS		
Bank Interest Net of Tax	NIL	7.38
Voluntary Contributions	55,000.00	100,925.00
	<u>55,000.00</u>	<u>100,932.38</u>
COST OF REALISATIONS		
Joint Nominees Fees	NIL	925.00
Office Holders Fees	20,000.00	30,000.00
Printers Fees	376.77	887.29
Website Fees	25.00	45.00
	<u>(20,401.77)</u>	<u>(31,857.29)</u>
UNSECURED CREDITORS		
Trade & Expense Creditors	35,019.62	35,019.62
	<u>(35,019.62)</u>	<u>(35,019.62)</u>
	<u>(421.39)</u>	<u>34,055.47</u>
REPRESENTED BY		
Bank 1 Current		33,869.02
Vat Receivable		186.45
		<u>34,055.47</u>


 David Taylor
 Joint Supervisor

**Meli'melo' Limited
(Company Voluntary Arrangement)**

Progress Report

David Taylor & Paul Ellison

Joint Supervisors of

Meli'melo' Limited

KRE Corporate Recovery Limited, Unit 8, the Aquarium, 1-7 King Street, Reading, RG1 2AN

Contents

1. Executive Summary
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3. Ethics
4. The Joint Supervisors' Fees and Expenses
5. Creditors' Claims and Dividends
6. Conclusion

Appendices

- I. Statutory Information
- II. The Joint Supervisors' Receipts and Payments Account
- III. Breakdown of the Joint Supervisors' Time Costs
- IV. Charge-out Rates and Bases of Expenses
- V. Full Details of Work Undertaken

Meli'melo' Limited (Company Voluntary Arrangement)
Progress Report for the 12 Months ending 14 August 2022

1. Executive Summary

1.1 This report describes the progress since the last progress report for the 12 months ending 14 August 2021 ("the Review Period") and the prospects for the full implementation of the CVA.

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

Contributions and assets

Contribution / asset	Estimated to realise per CVA Proposal	Realisations to date	Anticipated future realisations	Total anticipated realisations
Voluntary Contributions	355,000	100,925	80,000	180,925
Bank Interest	-	7	-	-

Expenses

Expense	Estimated per CVA Proposal	Expense paid to date	Anticipated further expense to closure	Total anticipated expense
Joint Nominees' fees	925	925	-	925
Joint Supervisors' fees	37,500	30,000	22,000	52,000
All other expenses	475	932	200	1,132

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Preferential creditors	N/A	N/A
Unsecured creditors	11.48p in the £	41p in the £

Summary of key issues outstanding

1.3 As detailed in my previous reports, the impact of the Covid-19 pandemic and the lockdowns imposed in the UK resulted in the Company being unable to maintain its payments into the CVA due to the impact on the Company's trading and therefore a variation was proposed and approved by creditors on 5 October 2020, providing the Company with a 5 month payment holiday.

1.4 The Company recommenced payments in November 2020 and made 5 payments of £5,000 between November 2020 and March 2021.

1.5 The ongoing lockdown restrictions in the UK, which were lifted in July 2021, had a continued negative impact on the Company's trading and as a result, the Company did not make the required payments for April, May, June and July 2021. Two payments of £5,000 were received into the arrangement in August and September 2021. As a result, a further variation to the CVA was approved by creditors on 27 October 2021, providing the Company with a 4 month payment holiday.

Meli'melo' Limited (Company Voluntary Arrangement)
Progress Report for the 12 Months ending 14 August 2022

- 1.6** In February 2022, the director of the Company approached me to discuss the Company's continued trading difficulties as its trading performance was still significantly below pre-pandemic levels. Despite the steps taken to reduce the Company's overheads, the director remained concerned that the Company would not be able to meet the future payments required under the varied terms of the CVA.
- 1.7** In order to ensure that creditors received the same estimated dividend that was originally proposed, it was agreed that 4 connected creditors, with claims totalling £303,160, would withdraw their claims from the CVA and the Company would pay a further 20 monthly contributions of £5,000 into the arrangement, which is expected to result in creditors receiving dividends of 41.60p in the £, as per the original CVA terms.
- 1.8** Creditors approved the 3rd variation without modification on 31 March 2022. Since the approval of the variation, the Company has paid 4 contributions into the CVA in respect of April 22, May 22, June 22 and July 22. The Company is therefore adhering to the varied terms of the CVA.
- 1.9** The Supervisors will continue to collect the monthly contributions and further dividends will be declared and paid to creditors, when sufficient funds are being held.
- 1.10** The Company's trading results to 31 July 2022 have been requested, so they can be reviewed in order to determine if any increase in contributions are due, however based on the trading issues being suffered by the Company, this appears unlikely.

Prospects for implementation

Based on performance to date, it is anticipated that the CVA will be successfully implemented, as per the varied CVA Proposal. The CVA has a further 16 months to run, plus any additional time required to pay the final dividend to creditors and bring the arrangement to a close. If the Company continues to pay the required contributions and that there is no requirement to propose further variations, it is anticipated that the total dividend to be paid to unsecured creditors will be in the region of 40p in the £.

2. Receipts and Payments

- 2.1** Attached at Appendix II is the Joint Supervisors' Receipts and Payments Account for the Review Period and for the CVA as a whole. The contents are in the main self-explanatory.
- 2.2** Under the terms of the CVA Proposal, the Company was required to make no contributions for months 1 to 5, contribute £5,000 per month for months 6 to 20 and contribute £7,000 per month for months 21 to 60.
- 2.3** Subsequently, after £80,000 had been paid into the CVA by way of contributions, the terms of the CVA were varied and approved by creditors on 31 March 2022, requiring the Company to pay a further 20 monthly contributions of £5,000 into the CVA.
- 2.4** Contributions totalling £100,925 have been received since the commencement of the CVA and therefore the Company has met the requirement in relation to the payment of contributions to date.

- 2.5** There have been no other receipts into the CVA, which is in line with the CVA terms.
- 2.6** The CVA terms also provide that the Joint Supervisors conduct a review of the Company's trading accounts no more than three months before each anniversary with the primary objective of assessing whether the Company has generated any surplus that may be contributed to the CVA in addition to the regular payments. Details of the Company's trading performance for the last 12 months has been requested and if the Company is required to make increased contributions into the CVA, the details will be provided in my next report to creditors.
- 2.7** In accordance with the CVA terms, the balance of the Joint Nominees' fees of £925 has been drawn. Section 3 below provides information regarding the Joint Supervisors' fees and expenses.

3. Ethics

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

General ethical considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Supervisor 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.

4. The Joint Supervisors' Fees and Expenses

- 4.1** The CVA terms provide that the Joint Supervisors are remunerated on the basis of time properly incurred by them and their staff in the administration of the CVA at the Joint Supervisors' standard charge-out rates applicable at the time. Appendix III provides a breakdown of the time costs between the grades of staff allocated to the administration of this matter and the charge out rates of the Joint Supervisors and their staff are detailed in Appendix IV. During the Review Period, time costs totalling £23,867.50 have been incurred.
- 4.2** These time costs were incurred in carrying out the tasks listed in Appendix V of which the following were the most material:
- 4.2.1** Administration and Planning: complying with the statutory and regulatory duties as regards filing, maintaining records, managing a cash book and bank account, conducting periodic case reviews and drafting this progress report;

Meli'melo' Limited (Company Voluntary Arrangement)
Progress Report for the 12 Months ending 14 August 2022

- 4.2.2** Administration and Planning: liaising with the Company as regards the variations described above and seeking creditors' approval of the proposed variations;
 - 4.2.3** Administration and Planning: monitoring and processing the Company's payment of voluntary contributions;
 - 4.2.4** Administration and Planning: pursuing delivery of the Company's trading accounts and carrying out a review of them;
 - 4.2.5** Creditors: responding to creditors' queries; logging creditors' claims and supporting information; maintaining the database as regards creditors' contact details and claims; and
 - 4.2.6** Creditors: adjudicating on all claims received and declaring the dividend set out below.
- 4.3** The attached breakdown shows that a significant proportion of the time costs incurred relate to Administration and Planning, which in the main relates to undertaking statutory duties. Whilst these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Joint Supervisors and their staff have carried out their work to high professional standards. In addition, the time spent supervising the Company's compliance with the CVA terms has increased the likelihood that the CVA will be implemented successfully.
- 4.4** Significant time has also been spent in dealing with creditors' claims and particularly in adjudicating on claims for dividend purposes, which has required the Joint Supervisors to seek additional information from creditors and the Company. Although this work has had no direct financial benefit to creditors, it is the Joint Supervisors' duty to ensure that dividends are correctly paid to creditors in line with their statutory entitlements.
- 4.5** The CVA Proposal disclosed that the Joint Supervisors' fees for administering and completing the CVA were estimated to be £37,500. In view of the time costs incurred to date and the anticipated work to conclude the CVA, it is estimated that the final time costs of the Joint Supervisors and their staff will be larger than this estimate due to the difficulties encountered and the additional work carried out, as described above. This will have a corresponding impact on the final outcome to creditors, although the outcome is also dependent on the total creditors' claims admitted, as described in Section 4 below.
- 4.6** The category 1 expenses paid for in the period 14 August 2021 to 15 August 2022 total £401.77 and are detailed at Appendix II and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.
- 4.7** No category 2 expenses were incurred or paid for the period 14 August 2021 to 15 August 2022. The basis of calculation of this category of expense was disclosed to creditors prior to their approval, which was given on 15 August 2021, and are also detailed at Appendix IV.
- 4.8** Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and expenses policy may be found at

Meli'melo' Limited (Company Voluntary Arrangement)
Progress Report for the 12 Months ending 14 August 2022

www.krecr.co.uk/creditors. A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request.

5. Creditors' Claims and Dividends

5.1 In accordance with the CVA terms a Notice of Intended Dividend was issued on 21 April 2022.

5.2 The creditors' claims admitted for dividend purposes are summarised as follows:

Creditor	Claims admitted £
HMRC – VAT/PAYE/NIC	104,229
Unsecured creditors' claims	200,819
TOTAL	305,408

5.3 The dividend prospects as set out in the CVA Proposal were based on the creditors' claims estimated at that time totalling £761,368. Although the total claims received to date are less than the total listed in the CVA Proposal, after taking into account the withdrawal of the connected creditor claims totalling £303,160, it should be noted that additional claims may be received in response to the further Notice of Intended Dividends that will be issued in this matter.

5.4 On 11 July 2022, a first interim dividend of 11.48p in the £ was declared and paid to unsecured creditors. The Joint Supervisors anticipate declaring a further dividend within the next 12 months.

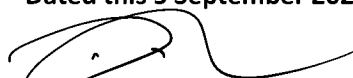
6. Conclusion

6.1 The CVA is progressing as anticipated and the Joint Supervisors will continue to monitor the Company's adherence to its terms, taking appropriate steps in line with the CVA terms where necessary.

6.2 Provided that the CVA continues to progress as planned, the Joint Supervisors will issue a further progress report shortly after the next anniversary of the CVA.

6.3 Should you have any questions or queries regarding this report, please contact the Manager dealing with this matter, Chris Errington, on 01189 479090 or by email on info@krecr.co.uk.

Dated this 5 September 2022



David Taylor
Joint Supervisor

APPENDIX I

Meli'melo' Limited (COMPANY VOLUNTARY ARRANGEMENT)

STATUTORY INFORMATION

Company Name	Meli'melo' Limited
Previous Names	
Proceedings	Company Voluntary Arrangement
Court	High Court
Court Reference	CR-2019-004824
Date of Appointment	15 August 2019
Joint Supervisors	David Taylor and Paul Ellison KRE Corporate Recovery Ltd, Unit 8, the Aquarium, 1-7 King Street, Reading, RG1 2AN
Registered office Address	Unit 22 2-4 Exmoor Street, London, W10 6BD
Company Number	05421333

APPENDIX II

The Joint Supervisors' Receipts and Payments Account

Meli'melo' Limited
(Under a Company Voluntary Arrangement)
Joint Supervisors' Summary of Receipts and Payments

	Statement of affairs £	From 15/08/2021 To 14/08/2022 £	From 15/08/2019 To 14/08/2022 £
RECEIPTS			
Voluntary Contributions		55,000.00	100,925.00
Bank Interest Net of Tax		0.00	7.38
		<u>55,000.00</u>	<u>100,932.38</u>
PAYMENTS			
Joint Nominees Fees		0.00	925.00
Office Holders Fees		20,000.00	30,000.00
Website Fees		25.00	45.00
Printers Fees		376.77	887.29
Trade & Expense Creditors		35,019.62	35,019.62
Vat Receivable		80.35	186.45
		<u>55,501.74</u>	<u>67,063.36</u>
BALANCE - 14 August 2022		<u>(501.74)</u>	<u>33,869.02</u>
MADE UP AS FOLLOWS			
Bank 1 Current		(501.74)	33,869.02
		<u>(501.74)</u>	<u>33,869.02</u>

APPENDIX III

Breakdown of the Joint Supervisors' Time Costs

Time Entry - SIP9 Time & Cost Summary

MELIM - Meli'melo' Limited
All Post Appointment Project Codes
From: 15/08/2021 To: 14/08/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	13.50	22.40	0.00	3.50	39.40	15,337.50	389.28
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	2.50	15.90	0.00	5.20	23.60	7,930.00	336.02
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	1.60	0.00	0.00	1.60	600.00	375.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	16.00	39.90	0.00	8.70	64.60	23,867.50	369.47
Total Fees Claimed						20,000.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

MELIM - Meli'melo' Limited
All Post Appointment Project Codes
From: 15/08/2019 To: 14/08/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	23.50	35.70	0.00	7.00	66.20	24,324.00	367.43
Case Specific Matters	4.00	0.00	0.00	0.00	4.00	1,720.00	430.00
Creditors	6.70	29.20	0.00	5.20	41.10	13,750.00	334.55
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	3.05	2.70	0.00	0.00	5.75	2,266.50	394.17
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	37.25	67.60	0.00	12.20	117.05	42,060.50	359.34
Total Fees Claimed						30,000.00	
Total Disbursements Claimed						297.91	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

MELIM - Meli'melo' Limited
From: 15/08/2019 To: 14/08/2022

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
17/09/2019	Photocopying: 21st Century Print	Category 2	126.99
10/10/2019	Photocopying: 21st Century Print	Category 2	170.92
Total			297.91

APPENDIX IV

Charge-out Rates and Bases of Expenses



Practice Fee Recovery Policy

How fees are calculated and charged

The insolvency legislation allows fees to be calculated and charged in a variety of different ways. These bases include time costs, percentage calculation, set fee or a combination of them for different tasks within the same appointment.

The basis or combination of bases set for a particular appointment are subject to approval. Approval is either by a committee of creditors, if one is appointed, or failing that the creditors in general meeting, or lastly by the court.

Further detail about how an office-holder's fees are approved for each case type are available in a series of guides issued with the Statement of Insolvency Practice 9 (SIP 9) and can be accessed at <http://kreocr.co.uk/creditors/>. Alternatively, a hard copy may be requested from KRE Corporate Recovery Limited, Unit 8, The Aquarium, 1-7 King Street, Reading, Berkshire, RG1 2AN.

Once the basis of the office-holder's remuneration has been approved, a periodic report will be provided to any committee and to each creditor. The report will provide a breakdown of all remuneration drawn together with the time costs incurred. The analysis of the time and value also shows the average rates charged for each category covered.

Each report also discloses how you as a creditor can seek further information and challenge the basis on which the fees are calculated as well as the level of fees drawn in the period of each 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.

Time cost basis and rates used

This basis uses charge out rates appropriate to the skills and experience of a member of staff and the work that they perform on each case. The time is recorded in 6 minute units and combined with the amount of time spent on each activity. A supporting narrative is maintained to explain the work undertaken.

Grade of staff	Current charge-out rate per hour, effective from 1 April 2021 £	Charge-out rate per hour, effective from 1 October 2020 £
Director (office-holder)	475	450
Associate Director	400	-
Senior Manager	375	350
Manager	350	310
Other administration	300	270
Support Staff	150	100

The charge-out rates listed above 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. The nature of the work undertaken is recorded against each activity code and the codes are maintained under the following main categories:

- Administration and Planning.
- Investigations.
- Realisation of Assets.
- Creditors.
- Trading.

Percentage basis

Fees can be charged on a percentage of either or both of the value of the property with which the office-holder has to deal and / or in relation to the level of funds being distributed. Different percentages can be used for different assets, types of assets or distributions made to different classes of creditors. Where we would like to realise any asset or type of assets on a percentage basis an explanation will be provided explaining why this basis is considered fair and reasonable in the circumstances of that case. .

Set fee

A set fee provides certainty in relation to the amount being charged as an agreed amount. Different set amounts can be used for different tasks. Where we would like to realise any asset or type of assets on a set fee basis an explanation will be provided explaining why this basis is considered fair and reasonable in the circumstances of that case.

Vat

The office-holder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Professional Advisers

Details of any professional advisors used will be given in the reports to creditors together with the basis of the fee charged. The choice of professional used is based on their expertise, qualification and location.

Professional Advisers include:-

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

Subcontractors

Where we subcontract out work that could otherwise be carried out by the office-holders or their staff then we will draw it to the attention of creditors in any report that incorporates a request for approval of the basis of which the remuneration may be charged.

Associates (including perceived connections)

Where there are payments made to associates we are required to obtain approval to those payments in the same manner as office-holders remuneration.

The term “associate” is defined in s435 Insolvency Act 1986 however the SIP9 definition includes any person who could be perceived as such by any reasonably informed third party, even if the legal definition is not met. In the spirit of openness, the following provider is sometimes used on our cases and could potentially be perceived as an associate using the wider definition due to extended family connections.

Service provider	Description	Costs
Cripps Transport Ltd	Collection and removal to storage of company books and records	Charges relevant to the location and quantity of the records

Expenses

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of expense allocation in respect of expenses incurred by the Office-holder in connection with the administration of the estate must be fully disclosed to creditors. Expenses 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 KRE Corporate Recovery Limited 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 expenses are statutory advertising, external meeting room hire, specific bond insurance and external printing costs.

Category 2 expenses are payments related to the case but not paid to independent third parties and include payments made to associates or payments with an element of shared costs. These expenses are recoverable in full from the estate, subject to the basis of the expense charge being approved by creditors in advance.

It is likely that the following category 2 expenses will be incurred in administering the case: -

- Mileage will be charged at the relevant HM Revenue and Customs rate, currently 45p per mile.

Should it be intended that an associate will be used on the case then this will be disclosed to creditors and subject to the same approval as Office-holders remuneration.

APPENDIX V

Full Details of Work Undertaken

General Description	Includes
Administration and Planning	
Statutory	Filing of documents to meet statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews 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	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Creditor reports	Preparing annual progress reports to creditors and other parties
Communication with creditors if variation of proposal required	Preparation of notices, proxies/voting forms, report and proposed variation(s) to all creditors Collate and examine proofs and proxies/votes to conclude proposed variation(s) Where relevant, preparation of meeting file and draft minutes of meeting Responding to queries and questions regarding proposed variation(s) Issuing notice of result
Realisation of Assets	
Contributions	Monitoring the Company's compliance with the terms of the CVA and taking necessary steps in the event of any delayed compliance with, or breaches of, the terms Periodic review of amount of contribution
Other terms of the proposal	Reviewing quarterly/annual management accounts Liaising with Director and HMRC about finalisation of the pre appointment tax position of the company Monitoring compliance with the terms of the VA as detailed below
Creditors	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of proofs of debt Receipt of proofs of debt Adjudicating on claims Request further information from claimants regarding claims Preparation of correspondence to claimant advising outcome of adjudication
Dividend procedures	Paying a distribution to unsecured creditors The process below will need to be applied for each class of creditor paid: Preparation of correspondence to creditors advising of intention to declare distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Dealing with unclaimed dividends