

# WU07

## Notice of progress report in a winding-up by the court



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number	0	5	6	4	1	9	8	9
Company name in full	Mosaic (Cambridge) Limited							

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

### 2 Liquidator's name

Full forename(s)	Louise Donna
Surname	Baxter

### 3 Liquidator's address

Building name/number	The Old Exchange
Street	234 Southchurch Road
Post town	Southend on Sea
County/Region	Essex
Postcode	S S 1 2 E G
Country	

### 4 Liquidator's name ①

Full forename(s)	Glyn
Surname	Mummary

① **Other liquidator**  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number	The Old Exchange
Street	234 Southchurch Road
Post town	Southend on Sea
County/Region	
Postcode	S S 1 2 E G
Country	

② **Other liquidator**  
Use this section to tell us about  
another liquidator.

WU07

Notice of progress report in a winding-up by the court

6		Period of progress report															
From date	d	1	d	9	m	0	m	9	y	2	y	0	y	1	y	9	
To date	d	1	d	8	m	0	m	9	y	2	y	0	y	2	y	0	
7		Progress report															
		<input checked="" type="checkbox"/> The progress report is attached															
8		Sign and date															
Liquidator's signature	Signature X																X
Signature date	d	1	d	7	m	1	m	1	y	2	y	0	y	2	y	0	

**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 Rosie Thurwood

Company name Begbies Traynor (Central) LLP

Address The Old Exchange  
234 Southchurch Road

Post town Southend on Sea

County/Region

Postcode S S 1 2 E G

Country

DX

Telephone 01702 467255

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Mosaic (Cambridge) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 19/09/2019 To 18/09/2020 £	From 19/09/2018 To 18/09/2020 £
ASSET REALISATIONS		
Bank Interest Gross	1,173.72	2,625.20
OR Credit Balance	NIL	305,970.31
	1,173.72	308,595.51
COST OF REALISATIONS		
Agents/Valuers Fees (2)	2,000.00	2,000.00
DBIS Cheque Fees	0.60	8.30
ISA Banking Fee	88.00	176.00
Legal Fees (1)	4,250.00	10,750.00
Liquidators' Expenses	287.93	305.33
Liquidators' Fees	18,000.00	18,000.00
Petitioners Costs	4,200.45	4,200.45
Specific Bond	350.00	476.00
Statutory Advertising	NIL	84.60
Tax on ISA Interest	234.75	525.05
	(29,411.73)	(36,525.73)
UNSECURED CREDITORS		
Trade Creditors	NIL	200,000.00
	NIL	(200,000.00)
	<b>(28,238.01)</b>	<b>72,069.78</b>
REPRESENTED BY		
ISA (Interest Bearing)		65,282.50
Vat Control Account		6,337.28
Vat Receivable		450.00
		<b>72,069.78</b>

Louise Donna Baxter  
Joint Liquidator

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**Mosaic (Cambridge) Limited (In  
Compulsory Liquidation)**

High Court of Justice No. 3845 of 2018

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Progress report

Period: 19 September 2019 to 18 September  
2020

### **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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  - 3. Statement of Liquidators' expenses

# 1. INTERPRETATION

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
"the Company"	Mosaic (Cambridge) Limited (In Compulsory Liquidation)
"the liquidation"	The appointment of liquidators by the Secretary of State pursuant to Section 137 of the Act on 19 September 2018.
"the liquidators", "we", "our" and "us"	Louise Donna Baxter of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG and Glyn Mummery of FRP Advisory LLP, Jupiter House, Warley Business Park, The Drive, Brentwood CM13 3BE
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"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"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and  (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)
"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):	Mosaic (Cambridge) Limited
Company registered number:	05641989
Company registered office:	The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG
Former trading address:	Cedar Court, Barton Road, Bury St Edmund, IP32 7BE

# 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date of winding up order:	27 June 2018
Date of liquidators' appointment:	19 September 2018

Changes in liquidator (if any):

None

## 4. PROGRESS DURING THE PERIOD COVERED BY THIS REPORT

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 19 September 2018 to 18 September 2019.

#### Receipts

Bank interest of £1,173.72 has been received in the period.

#### Payments

£88 has been paid in quarterly bank charges for the mandatory use of The Insolvency Service account ("ISA").

Cheque fees of £0.60 have been incurred on payments made in the period.

£126 has been paid to Insolvency Risk Services to take out a mandatory bond.

Legal fees of £4,250 have been paid to HRC Sprecher Grier for their assistance to date.

Petitioners costs of £4,200.45 have been paid to Vinci Construction UK Limited for their costs in petitioning for the winding up.

Tax of £234.75 has been paid on interest earned on monies deposited in the ISA.

£250 has been paid to FRP Advisory for their Specific Bond.

**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?**

#### General case administration and planning

- Updating case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- General case updates to include internal meetings on case strategy and effecting instruction;
- Ongoing maintenance of up to date information on the electronic case information;
- 6 monthly case compliance checklists;
- Periodic reviews of the case generally;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9.

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

#### Compliance with the Insolvency Act, Rules and best practice

- Reviewing the adequacy of the specific penalty bond periodically;



- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Ongoing consideration to case specific matters for example health and safety, licensing etc;
- Updating case checklists and statutory diaries where necessary;
- Bank reconciliations.

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

#### Investigations

An extensive review of the books and records has been undertaken to establish whether any claims are available to the liquidators, specifically in relation to the retention monies received shortly prior to liquidation.

Although various claims have been identified, the liquidators have reviewed these and concluded that they will not be pursuing any for reasons of insufficiently strong evidence or that there would be no benefit to the stakeholders ultimately should certain actions be taken.

On this engagement, the work identified above did not hold a direct commercial benefit to creditors. It is necessary in order to establish whether there are any potential claims able to be pursued and assets to be realised.

#### Realisation of assets

Time has been spent under this heading liaising with instructed solicitors Sprecher Grier.

Work under this heading had not had a direct commercial benefit to creditors as no additional assets have been realised.

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

Creditors:

- Taking and dealing with phone calls from creditors;
- Acknowledgment of creditor claims correspondence and/or dealing with further queries on claims;
- Reviewing and paying petition costs.

On this engagement, the work detailed above has not had direct financial benefit to creditors but has been necessary in order to keep creditors apprised of the liquidation progress.

#### Other matters which includes meetings, tax, litigation, pensions and travel

- Travel to meeting with major creditor;
- Submission of corporation tax returns and payment of liability; and
- Attending meeting with major creditor to agree strategy for investigations;
- VAT reclaim.

This work has had no direct benefit to creditors but has been necessary in order to comply with legislation and to further the progress of the liquidation.

## 5. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment (based upon the information detailed in the statement of affairs submitted by the director to the Official Receiver) are as follows:

#### **Preferential creditors**

There are no known preferential claims.

#### **Unsecured creditors**

Unsecured creditors were estimated at £716,388.96 and we have admitted claims in the total sum of £765,137.81.

A dividend of 26.14 pence in the £1 has been paid to creditors.

A further dividend will be paid to creditors once outstanding costs, including legal fees and liquidator fees have been discharged.

## **6. REMUNERATION & DISBURSEMENTS**

#### **Remuneration**

Our remuneration has been fixed by way of a decision of creditors via a decision procedure 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 ss set out in our fees estimate dated 23 October 2019 in the sum of £55,335.

Begbies Traynor LLP's time costs for the period from 19 September 2019 to 18 September 2020 amount to £17,840.50 which represents 50.3 hours at an average rate of £354.68 per hour. Begbies Traynor LLP's time costs for the whole period of the liquidation amount to £33,804.50 which represents 102.9 hours at an average rate of £328.52.

FRP Advisory LLP's time costs for the same period amount to £10,025 which represents 38.55 hours at an average rate of £260.05. FRP Advisory LLP's time costs for the whole period of the liquidation amount to £25,158 which represents 111 hours at an average rate of £226.65 per hour.

For the avoidance of any doubt, this time is included in the fees estimate so that the estimate covers all of the work that we have done so far as well as the work that we propose to do to through to conclusion of the liquidation.

In addition to the information set out in section 4 above, the following further information is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 19 September 2019 to 18 September 2020 for Begbies Traynor (Central) LLP
- ☐ Time Cost Analysis for the period 19 September 2019 to 18 September 2020 for FRP Advisory LLP
- ☐ Begbies Traynor (Central) LLP's charging policy
- ☐ FRP Advisory LLP's charging policy

#### **Why have subcontractors been used?**

No subcontractors have been used in the period.

#### **Disbursements**

To 18 September 2020, we have also drawn Category 1 disbursements in the sum of £287.93.

### Category 2 Disbursements

In accordance with the approval obtained from creditors by way of a resolution by correspondence the following Category 2 disbursements have been charged to the case since our last report to creditors in accordance with our firm's policy, a copy of which is at Appendix 2.

#### Disbursements treated as Category 2 disbursements

Amounts paid to any party in which we or our firm or any associate has an interest:	
Type and purpose	Amount £
Photocopying	7.40

## 7. LIQUIDATORS' EXPENSES

We are required to provide creditors with an estimate of the expenses that we anticipate will be incurred during the course of the liquidation. Our estimate in this respect appears at Appendix 3. In addition, a statement of the expenses incurred during the period of this progress report is also attached at Appendix 4. For the avoidance of any doubt the expenses detailed in the estimate include those already incurred.

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

**Assets that remain to be realised:** Sprecher Grier have identified various claims against third parties but none of the claims are commercially viable to proceed with.

In order to bring this case to a close, final costs will be paid, VAT will be reclaimed and a final distribution will be paid to creditors.

General work includes the following:

**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

- Updating case strategy plan and case compliance checklists;
- Ongoing completion of internal procedures;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- General case updates including internal meetings on case strategy and effecting instruction;
- Ongoing maintenance of up to date information on the electronic case information;
- Periodic reviews of the case generally;
- Overseeing and controlling the work undertaken on this engagement by junior staff;
- Completion of six monthly compliance and progression checklists; and
- Ensure time recording data is compliant with Statement of Insolvency Practice 9.

There is no direct commercial benefit to creditors in relation to the above matters, but creditors benefit from case progression and accuracy. This work is necessary to progress the case and comply with best practice and statute.

Compliance with the Insolvency Act, Rules and best practice

- The preparation, drafting and issue of this report to members, creditors and for submission at Companies House;
- Reviewing the adequacy of the specific penalty bond periodically;
- Ongoing consideration to ethical practice and money laundering regulations;
- Updating case checklists and statutory diaries where necessary;
- Submission of forms to Companies House; and
- Maintain accurate account of receipts and payments.

Banking:

- Maintaining and managing the insolvent estate bank account and the officer holders' cash book on this assignment;
- Undertaking regular bank reconciliations of the estate bank account;
- Complying with risk management procedures;
- Preparing and processing cheque requisition forms for the payment of post-appointment invoices; and
- Preparing and processing remittance advice forms for incoming funds.

On this engagement, the work identified above holds no direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of both firm's.

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

- Calculation and payment of dividend to creditors.

On this engagement, the work detailed above will have a direct financial benefit to creditors.

Other matters which includes seeking decisions of creditors via the deemed consent procedure and/or decision procedures, tax, litigation, pensions and travel

- The completion of VAT forms in order to reclaim outstanding VAT;
- The completion of Corporation Tax returns;
- Filing of final Corporation Tax return;
- Seeking closure clearance from HMRC preceding conclusion of the liquidation; and

Some of the above has no direct financial benefit to creditors, but is done as a legal requirement, such as completion of corporation tax returns. Others may have a direct financial benefit to creditors, such as VAT reclaim.

**How much will this further work cost?**

It is estimated that the Liquidators together will incur a further £2,500 in completing the above tasks. This is outside our agreed estimate and will not be charged.

**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 estimate of anticipated expenses at appendix 3.

## 9. OTHER RELEVANT INFORMATION

### **Investigations**

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. We can confirm that we have discharged our duties in these respects.

### **Connected party transactions**

We have not been made aware of any sales of the Company's assets to connected parties.

### **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, in relation to the basis fixed for our remuneration, inappropriate.

## 11. CONCLUSION

We will report again at the conclusion of the liquidation.



**Louise Baxter**  
PP Joint Liquidator

Dated: 4 November 2020

## ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 19 September 2019 to 18 September 2020

**Mosaic (Cambridge) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 19/09/2019 To 18/09/2020 £	From 19/09/2018 To 18/09/2020 £
ASSET REALISATIONS		
Bank Interest Gross	1,173.72	2,625.20
OR Credit Balance	NIL	305,970.31
	<u>1,173.72</u>	<u>308,595.51</u>
COST OF REALISATIONS		
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Liquidators' Fees	18,000.00	18,000.00
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Statutory Advertising	NIL	84.60
Tax on ISA Interest	234.75	525.05
	<u>(29,411.73)</u>	<u>(36,525.73)</u>
UNSECURED CREDITORS		
Trade Creditors	NIL	200,000.00
	<u>NIL</u>	<u>(200,000.00)</u>
	<u>(28,238.01)</u>	<u>72,069.78</u>
REPRESENTED BY		
ISA (Interest Bearing)		65,282.50
Vat Control Account		6,337.28
Vat Receivable		450.00
		<u>72,069.78</u>



pp Louise Donna Baxter  
Joint Liquidator

## TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor charging policy;
- b. FRP Advisory LLP charging policy;
- c. Begbies Traynor Time Costs Analysis for the period from 19 September 2019 to 18 September 2020; and
- d. FRP Advisory LLP Time Costs Analysis for the period from 19 September 2019 to 18 September 2020.



## **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 guidance<sup>1</sup> 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 guidance<sup>2</sup> 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;
- Photocopying is charged at 20p per sheet.

(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 sundry photocopying

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

<sup>2</sup> Ibid 1

- 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 Southend office as at the date of this report are as follows:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour) 18 March 2019 – until further notice</b>
Consultant/Partner	645 - 710
Director	515
Senior Manager	440
Manager	410
Assistant Manager	315
Senior Administrator	290
Administrator	220
Trainee Administrator	160
Support	160

Prior to 18 March 2019, the following rates applied:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour)</b>
Partner	395-550
Director	395
Senior Manager	365
Manager	315
Assistant Manager	285
Senior Administrator	250
Administrator	220
Junior Administrator	160
Cashier	160
Support	160

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 Mosaic (Cambridge) Limited - Winding Up Compulsory - 03MO305.WUC : Time Costs Analysis From 19/09/2019 To 18/09/2020

Staff Grade	Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	1.0				1.5		1.2		3.7	1,142.00	308.65
	Administration	0.1				6.4		1.0		11.1	4,389.50	395.45
	Total for General Case Administration and Planning:	1.1				7.9		2.2		14.8	5,531.50	373.75
												0.00
Compliance with the Insolvency Act, Rules and best practice	Appointment											
	Banking and Bonding							0.6	2.9	4.3	1,076.00	250.23
	Case Closure											0.00
	Statutory reporting and statement of affairs	0.3				5.1				5.6	1,762.50	314.73
Investigations	Total for Compliance with the Insolvency Act, Rules and best practice:	0.3				5.1		0.6	2.9	9.9	2,838.50	286.72
	CDCA and investigations	0.1				8.5		1.5		10.2	2,821.00	276.57
	Total for investigations:	0.1				8.5		1.5		10.2	2,821.00	276.57
												0.00
Realisation of assets	Debt collection											0.00
	Property, business and asset sales			0.2						0.2	82.00	410.00
	Retention of Title/Third party assets											0.00
	Total for Realisation of assets:			0.2						0.2	82.00	410.00
Trading	Trading											0.00
	Total for Trading:											0.00
												0.00
	Secured											0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Others	0.3				1.3				1.6	531.50	332.19
	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	0.3				1.3				1.6	531.50	332.19
												0.00
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors	2.3				1.5				3.8	1,619.50	426.18
	Meetings									4.5	2,902.50	645.00
	Other					3.5				3.5	1,015.00	290.00
	Tax	0.2	0.5					1.1		1.8	499.00	277.22
	Litigation											0.00
	Total for Other matters:	2.5	0.5			5.0		1.1		13.6	6,036.00	443.82
	Total hours by staff grade:	4.3	0.5	0.2		27.8		5.4	2.9	50.3		
	Total time cost by staff grade:	2,214.50	220.00	82.00		8,062.00		864.00	464.00		17,840.50	
	Average hourly rate £:	515.00	440.00	410.00	0.00	290.00	0.00	160.00	160.00		0.00	354.68
	Total fees drawn to date £:											

SIP9 Mosaic (Cambridge) Limited - Winding Up Compulsory - 03MO305.WUC : Time Costs Analysis From 19/09/2018 To 18/09/2020

Staff Grade	Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	1.0	1.6			2.9		1.9		7.4	2,319.60	313.45
	Administration	0.2				10.0		2.8		19.7	7,361.50	373.69
	<b>Total for General Case Administration and Planning:</b>	<b>1.2</b>	<b>1.6</b>			<b>12.9</b>		<b>4.7</b>		<b>27.1</b>	<b>9,681.00</b>	<b>357.23</b>
Compliance with the Insolvency Act, Rules and best practice	Appointment					3.3				3.3	775.50	235.00
	Banking and Bonding	2.2				0.2		1.4	6.4	10.2	2,639.00	258.73
	Case Closure											0.00
Investigations	Statutory reporting and statement of affairs	1.0				8.1				9.4	2,883.50	306.76
	<b>Total for Compliance with the Insolvency Act, Rules and best practice:</b>	<b>3.2</b>				<b>11.6</b>		<b>1.4</b>	<b>6.4</b>	<b>22.9</b>	<b>6,298.00</b>	<b>275.02</b>
	CDDA and investigations	3.0				16.2		4.0		24.0	6,685.00	278.54
	<b>Total for investigations:</b>	<b>3.0</b>				<b>16.2</b>		<b>4.0</b>		<b>24.0</b>	<b>6,685.00</b>	<b>278.54</b>
	Debt collection											0.00
Realisation of assets	Property, business and asset sales			0.2		1.6				1.8	546.00	303.33
	Retention of Title/Third party assets											0.00
	<b>Total for Realisation of assets:</b>			<b>0.2</b>		<b>1.6</b>				<b>1.8</b>	<b>546.00</b>	<b>303.33</b>
Trading	Trading											0.00
	<b>Total for Trading:</b>											<b>0.00</b>
Dealing with all creditors claims (including employees), correspondence and distributions	Secured											0.00
	Others	0.4				3.6		0.3		4.5	1,427.00	317.11
	Creditors committee											0.00
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	<b>Total for Dealing with all creditors claims (including employees), correspondence and distributions:</b>	<b>0.4</b>				<b>3.6</b>		<b>0.3</b>		<b>4.5</b>	<b>1,427.00</b>	<b>317.11</b>
	Seeking decisions of creditors	2.3				3.0				5.3	1,972.00	372.08
	Meetings									9.6	5,192.00	540.83
	Other					3.5	1.0	0.4		4.9	1,264.00	257.96
	Tax	0.3	0.5			0.3	0.1	1.6		2.8	739.50	264.11
	Litigation											0.00
	<b>Total for Other matters:</b>	<b>2.6</b>	<b>0.5</b>			<b>6.8</b>	<b>1.1</b>	<b>2.0</b>		<b>22.6</b>	<b>9,167.50</b>	<b>405.64</b>
	<b>Total hours by staff grade:</b>	<b>5.3</b>	<b>2.1</b>	<b>0.2</b>		<b>52.7</b>	<b>1.1</b>	<b>12.4</b>	<b>6.4</b>	<b>102.9</b>		
	<b>Total time cost by staff grade:</b>	<b>2,645.50</b>	<b>907.50</b>	<b>82.00</b>		<b>14,430.50</b>	<b>207.00</b>	<b>1,984.00</b>	<b>1,024.00</b>		<b>33,804.50</b>	
	<b>Average hourly rate £:</b>	<b>495.15</b>	<b>428.29</b>	<b>410.00</b>	<b>0.00</b>	<b>273.82</b>	<b>188.18</b>	<b>160.00</b>	<b>160.00</b>		<b>328.52</b>	
	<b>Total fees drawn to date £:</b>										<b>0.00</b>	

FRP

Mosaic (Cambridge) Limited (In Liquidation)

Time charged for the period 19 September 2019 to 18 September 2020

<b>Administration and Planning</b>	<b>5.40</b>	<b>3.20</b>	<b>2.90</b>	<b>11.50</b>	<b>4,032.00</b>	<b>350.61</b>
Admin & Planning	4.40			4.40	2,178.00	495.00
Case Control and Review		3.10	0.30	3.40	1,040.50	306.03
Case Accounting - General		0.10		0.10	32.50	325.00
General Administration	1.00		0.50	1.50	550.00	366.67
Fee and WIP			2.10	2.10	231.00	110.00
<b>Creditors</b>			<b>0.20</b>	<b>0.20</b>	<b>22.00</b>	<b>110.00</b>
Unsecured Creditors			0.20	0.20	22.00	110.00
<b>Investigation</b>	<b>1.30</b>	<b>2.20</b>	<b>3.60</b>	<b>21.30</b>	<b>4,997.50</b>	<b>234.62</b>
Investigatory Work	1.30	2.20	3.60	21.30	4,997.50	234.62
<b>Statutory Compliance</b>		<b>1.70</b>	<b>3.85</b>	<b>5.55</b>	<b>973.50</b>	<b>175.41</b>
Statutory Compliance - General		1.40	0.60	2.00	521.00	260.50
Statutory Reporting/ Meetings		0.30	3.00	3.30	427.50	129.55
Tax/VAT - Post appointment			0.25	0.25	25.00	100.00
<b>Total Hours</b>	<b>6.70</b>	<b>7.10</b>	<b>10.55</b>	<b>38.55</b>	<b>10,025.00</b>	<b>260.05</b>

FRP Charge out rates		Disbursements for the period		Value £	
Grade	From	19 September 2019 to 18 September 2020	Category 1	Company Search	
Appointment taker / Partner	1st July 2013				2.00
Managers / Directors	275-495				2.00
Other Professional	225-455				
Junior Professional & Support	85-275				
	70-320				
Mileage is charged at the HMRC rate prevailing at the time the cost was incurred					
<b>Grand Total</b>					

FRP

Mosaic (Cambridge) Limited (In Liquidation)

Time charged for the period 19 September 2018 to 18 September 2020

Administration and Planning		10.20	6.10	2.60	10.10	29.00	8,427.50	290.60
Admin & Planning		4.40				4.40	2,178.00	495.00
Case Accounting				0.20		0.20	46.00	230.00
Case Control and Review			5.50	2.10	0.30	7.90	2,261.50	286.27
Case Accounting - General			0.10			0.10	32.50	325.00
General Administration		4.80			5.90	10.70	2,834.50	264.91
Fee and WIP					2.50	2.50	271.00	108.40
Strategy and Planning		1.00	0.50	0.30	1.40	3.20	804.00	251.25
Asset Realisation					0.40	0.40	42.00	105.00
Creditors					0.40	0.40	42.00	105.00
Unsecured Creditors					0.60	0.60	63.00	105.00
Shareholders					0.50	0.50	55.00	110.00
Investigation		6.70	3.50	47.40	4.80	62.40	14,213.00	227.77
Investigatory Work		3.30	3.50	47.40	0.10	58.60	12,813.00	218.65
Legal - Investigations		3.40			4.40	3.40	1,360.00	400.00
IT - Investigations					0.40	0.40	40.00	100.00
Statutory Compliance			2.20	0.10	16.30	18.60	2,412.50	129.70
Statutory Compliance - General			1.80		9.25	11.05	1,526.50	138.14
Statutory Reporting/ Meetings			0.30		3.20	3.50	447.50	127.86
Appointment Formalities				0.10	3.40	3.50	361.00	103.14
Bonding/ Statutory Advertising			0.10		0.20	0.30	52.50	175.00
Tax/VAT - Post appointment					0.25	0.25	25.00	100.00
Total Hours		16.90	11.80	50.10	32.20	111.00	25,158.00	226.65

FRP Charge out rates		From		Disbursements for the period		Value £	
Grade		1st July 2013		19 September 2018 to 18 September 2020			
Appointment taker / Partner		275-495		Category 1			
Managers / Directors		225-455		Company Search		2.00	
Other Professional		85-275		Prof. Services		49.93	
Junior Professional & Support		70-320		Bonding		350.00	
				Consultancy		238.00	
				Grand Total		639.93	

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

## DETAILS OF THE EXPENSES THAT THE LIQUIDATORS CONSIDER WILL BE, OR ARE LIKELY TO BE INCURRED

	Type of expense	Description	Estimate £
1.	Advertisements	Of appointment, meetings dividends etc.	248.10
2.	Bond	An Insolvency Practitioner is required to have a bond in place to protect the estate from misappropriation of funds	126.00
3.	Storage costs	An Insolvency Practitioner is required to retain relevant books and records of the insolvent entity in order to carry out his/her duties as office holder. In addition, following case closure the Insolvency Practitioner will retain his/her working papers to allow any queries or issues raised to be dealt with.	£11 per box per quarter
4.	Legal fees and disbursements	The fees of any solicitors and/or barristers instructed to assist the Insolvency Practitioner and their anticipated disbursements	11,225 – 25,000 plus uplift
5.	Bank charges	An Insolvency Practitioner is required to operate a separate bank account in relation to the insolvent entity's estate	176.00
6.	Investigation expenses	Any sums paid to any third party that assists the Insolvency Practitioner with investigating the affairs of the insolvent entity e.g means report	25-300
7.	Travel	Travel to meetings	25-150
8.	Insolvency Services Account Quarterly fee	In a compulsory liquidation the Insolvency Practitioner is required by statute to hold all of the estate funds in the Insolvency Services Account	£22 per quarter
9.	Insolvency Service cheque fees	Where the Insolvency Practitioner is obliged to use the Insolvency Services Account he/she is required to pay a cheque fee when monies are paid out of the account by cheque	7.20-25.00
10.	Petitioners costs	Costs for presenting the petition	4,664.54

## 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 <b>not</b> within the Begbies Traynor Group or FRP Advisory				
Legal Fees	HCR Sprecher Grier	13,030	10,750	2,280
Bond	Insolvency Risk Services	350.00	350.00	0.00
Postage	Royal Mail	4.20	0.00	4.20
Land Registry Fees	HM Land Registry	49.00	0.00	49.00
Travel	C2C	17.30	0.00	17.30
Travel	British Rail	48.70	0.00	48.70
Parking	NCP	5.50	0.00	5.50
Parking	Whoosh	5.83	0.00	5.83
Companies House search	Companies House	2.00	0.00	2.00
ISA Banking fees	Insolvency Services Account	88.00	88.00	0.00
DBIS Cheque Fees	Insolvency Services Account	0.60	0.60	0.00
Petitioners Costs	Vinci Construction	4,200.45	4,200.45	0.00
Expenses incurred with entities within the Begbies Traynor Group ( <i>for further details see Begbies Traynor Charging Policy</i> ) and FRP Advisory				
Photocopying	Begbies Traynor	11.00	0.00	11.00

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Legal Fees	Sprecher Grier	13,030
Statutory Advertising	The Stationery Office	172.10
Bond	Insolvency Risk Services	476.00
Postage	Royal Mail	4.20



Land Registry	HM Land Registry	49.00
Travel	C2C/Brit Rail/NCP/Whoosh	77.33
Photocopying	Begbies Traynor	18.40
Postage	Royal Mail / Postworks	12.60
Companies House search	Companies House	2.00
ISA Banking fees	Insolvency Services Account	176.00
DBIS Cheque Fees	Insolvency Services Account	8.30
Petitioners Costs	Vinci Construction	4,200.45