



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 8 3 7 5 5 2

Company name in full Absols Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Gavin

Surname Savage

### 3 Administrator's address

Building name/number 2/3 Pavilion Buildings

Street

Post town Brighton

County/Region East Sussex

Postcode B N 1 1 E E

Country

### 4 Administrator's name ①

Full forename(s) John

Surname Walters

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number 2/3 Pavilion Buildings

Street

Post town Brighton

County/Region East Sussex

Postcode B N 1 1 E E

Country

#### ② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3
To date	<sup>d</sup> 2	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X *P. G. Savage*

X

Signature date	<sup>d</sup> 2	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3
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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 **Kamel Gordon**

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

Address **2/3 Pavilion Buildings**

Post town **Brighton**

County/Region **East Sussex**

Postcode **B N 1 1 E E**

Country

DX

Telephone **01273 322960**

**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)**

**Absols Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 24/02/2023 To 23/08/2023 £	From 24/02/2023 To 23/08/2023 £
	SECURED ASSETS		
1.00	Goodwill	NIL	NIL
1.00	Intellectual Property	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(11,533.00)	Optimum SME Finance Limited	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Cash at Bank	1,595.88	1,595.88
14,998.00	Customer Contracts	NIL	NIL
		1,595.88	1,595.88
	SECONDARY PREFERENTIAL CREDITORS		
(38,431.00)	HMRC - VAT & PAYE	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(51,807.34)	Banks/Institutions	NIL	NIL
(80,800.60)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(167,573.94)</b>		<b>1,595.88</b>	<b>1,595.88</b>
	REPRESENTED BY		
	Barclays FL Current account		1,595.88
			<b>1,595.88</b>



Gavin Savage  
Joint Administrator

Gavin Savage and John Walters were appointed joint administrators on 24 February 2023

The affairs, business and property of the Company are being managed by the joint administrators, who act as the Company's agents and without personal liability.

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## Absols Limited (In Administration)

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Progress report of the joint administrators

Period: 24 February 2023 to 23 August 2023

## Important Notice

This progress report has been produced by the administrators solely to comply with their statutory duty to report to creditors on the progress of the administration. 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 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"	Absols Limited (In Administration)
"the administration"	The appointment of administrators under Schedule B1 to the Insolvency Act 1986 on 24 February 2023
"the administrators" "we" "our" and "us"	Gavin Savage of Begbies Traynor (Central) LLP, 2/3 Pavilion Buildings, Brighton, East Sussex, BN1 1EE and John Walters of Begbies Traynor (Central) LLP, 2/3 Pavilion Buildings, Brighton, East Sussex, BN1 1EE
"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 Insolvency Act 1986

# 2. STATUTORY INFORMATION

Name of Company	Absols Limited
Trading name(s):	N/A
Date of Incorporation:	5 June 2006
Company registered number:	05837552
Company registered office:	2/3 Pavilion Buildings, Brighton, East Sussex, BN1 1EE

### 3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Names of the administrators:	Gavin Savage, a Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP, 2/3 Pavilion Buildings, Brighton, East Sussex, BN1 1EE and John Walters, a Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP, 2/3 Pavilion Buildings, Brighton, East Sussex, BN1 1EE
Date of administrators' appointment:	24 February 2023
Date of administrators' resignation:	N/A
Court:	In the High Court of Justice Business and Property Courts of England and Wales Insolvency and Companies List
Court Case Number:	CR2023-000781
Person(s) making appointment / application:	Para 22 Sch B1 IA86 (Directors)
Acts of the administrators:	The administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
Type of Proceedings:	The proceedings will be COMI proceedings, as defined by the Insolvency (England and Wales) Rules 2016 (as amended)
Extensions of the administration period	There have been no previous extensions to the administration period.

### 4. PROGRESS DURING THE PERIOD

#### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 24 February 2023 to 23 August 2023.

#### Receipts

Cash at bank in the sum of £1,595.88 has been received from Barclays Bank PLC.



## Sale of the business

As advised in our proposals dated 1 March 2023, the Company's business and assets were sold as part of a pre-packaged sale to Soda IT Support (South) Limited, a subsidiary of Northern Telecom on 24 February 2023.

The sale consideration was £75,000 from Northern Telecom for the customer contracts, goodwill, IPR and the office furniture and business equipment of both the Company and Allteks Limited ("Allteks"), a subsidiary company.

The balance of the sales consideration of £75,000 was to be paid in three instalments as follows:

1. £30,000 on completion (£24,000 Allteks: £6,000 the Company);
2. £20,000 one month after completion and subject to reduction if customers accounting for more than 10% of the annuity income withdraw their custom. Therefore if 15% of customers move to alternative suppliers, the £20,000 will be reduced by 5% (£1,000) and the balance is then apportioned between Allteks and the Company (80:20); and
3. £25,000 payable on 24 August 2023 (£20,000 Allteks: £5,000 the Company).

The Company should therefore receive £11,000 from the sale plus an additional £4,000 if 90% of the customers transfer to the purchaser bringing a total of £15,000.

Upon completion of the sale for the Company and Allteks on 24 February 2023 the sum of £30,000 was paid to Lester Aldridge, a firm of solicitors acting on our behalf. A sum of £14,976 was again paid to Lester Aldridge on 26 June 2023 which was subject to a reduction due to the decrease in customers transferring to Soda IT Support (South) Limited. As a consequence the Company will not receive the full £4,000 as detailed above.

Under the terms of the sale agreement a final payment of £25,000 was due to be paid by Soda IT Support (South) Limited on 24 August 2023, however, this was not complied with. We will report further to creditors in our next progress report.

## Payments

There have been no payments during the period.

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.

## General case administration and planning

The work undertaken in respect of general case administration and planning mainly consisted of the following:

- Advertising in accordance with statutory requirements
- six-monthly reviews
- Bond review
- Filing of documents

- File reviews
- Updating checklists
- Discussions regarding status of case
- Setting up and maintaining computerised case records
- Case strategy discussions
- Correspondence, emails and telephone conversations

This work is undertaken in order to comply with this firm's ongoing review requirements and do not directly result in a financial benefit to creditors.

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

Compliance with the Insolvency Act, Rules and best practice mainly consist of the following:

- Bank account reconciliations
- Filing of documents to meet statutory requirements
- Preparation of notices, votes, proxies and advertisements
- Statutory reporting

It was necessary to do the above work in order to comply with the Insolvency Act, Rules and best practice and does not directly result in a financial benefit to creditors.

The Insolvency Act and Rules require IPs to produce reports to creditors, file information with the Registrar of Companies and ensure that the case is adequately bonded and does not directly result in a financial benefit to creditors.

#### Investigations

As creditors may be aware, I have a duty to consider the conduct of those who have been directors of the Company at any time in the three years preceding the Liquidation. I am also required to investigate the affairs of the Company in general in order to consider whether any civil proceedings should be taken on its behalf. Work carried out in relation to investigations, mainly consisted of the following:

- Review of matters
- Review of emails with Opus regarding CDDA report
- Correspondence with director regarding questionnaire and Books & records
- Exchanging necessary information with Joint Administrators

#### Realisation of assets

The majority of the assets of the company were dealt with prior to our appointment as part of the pre-pack sale. For further information on this, please see our previous report 'Statement of Proposals'.

The work carried out during the review period under 'realisation of assets', consists of the following:

- Liaising with directors and secured creditor
- Review of emails from bank
- Review of emails re sale and deferred consideration
- Review of emails from purchaser re sale
- Processing of payment received.
- Review of bank statements

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

Dealing with all creditors' claims (including employees), correspondence and distributions mainly consist of the following:

- Receive and follow up creditor enquiries via telephone
- Review and prepare correspondence to creditors and their representatives via facsimile, email and post
- Receipting and filing POD when not related to a dividend
- Preparation of correspondence to potential creditors inviting submission of POD
- Receipt of POD
- Correspondence with secured creditors
- Review of votes received

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

- Emails with director requesting pension details
- Post-appointment notices to HMRC
- Pension letters/notices
- Setup Nest account
- RP15 & RP15A
- VAT de-registration

## 5. ESTIMATED OUTCOME FOR CREDITORS

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

### Secured creditor

Optimum SME Finance Limited hold a debenture containing fixed and floating charges over all the property or undertaking of the Company, which was created on 27 April 2021.

As at the date of our appointment Optimum SME Finance Limited are owed £11,533.00.

### Preferential creditors

As a result of the sale of the business and assets and the employees of the Company transferring to the purchaser under the Transfer of Undertakings (Protection of Employment) Regulations 2006, there are no known preferential claims.

### Secondary preferential creditors

Further to the changes to the Finance Act 2020, HM Revenue & Customs ("HMRC") are now able to claim secondary preferential status for certain liabilities. Taxes owed by the business to HMRC comprising of VAT, PAYE Income Tax, Employee National Insurance Contributions, Student loan deductions and Construction Industry Scheme deductions fall under the secondary preferential status.

The secondary preferential claim of HMRC is estimated at £38,431.00.

### Unsecured creditors

Claims of unsecured creditors are estimated at £132,607.94.

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

#### Secured creditor

It is currently anticipated that the secured charge holder will be paid in full.

#### Preferential creditors

There are no known preferential creditors.

#### Secondary preferential creditors

Based upon realisations to date and estimated future realisations there will be insufficient funds available to enable a dividend to be paid to the secondary preferential creditors.

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

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the administrator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The floating charge holder may not participate in the distribution of the prescribed part of the Company's net property. The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

Where charge is created on or after 6<sup>th</sup> April 2020

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £800,000

An administrator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the administrator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the administrator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

The administrators have not made a distribution of the prescribed part as the estimate of the Company's net property is less than the minimum prescribed and the administrators consider that the costs of making a distribution of the prescribed part to unsecured creditors would be disproportionate to the benefits.

#### Unsecured creditors

Based upon realisations to date and estimated future realisations there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors.

#### Effect of administration on limitation periods under the Limitation Act 1980

As we have previously confirmed, the Limitation Act 1980 continues to apply to all debts due from the Company. Case law indicates that where a company is in administration, time does not stop running for limitation purposes pursuant to the Limitation Act 1980. If you have any concerns in relation to your claim against the Company becoming time-barred during the course of the administration, we strongly recommend that you seek independent legal advice on the options available to you to prevent this.

## 6. PRE-ADMINISTRATION COSTS

On 15 March 2023 the following amounts in respect of unpaid pre-administration costs were approved by decisions of the secured creditor by correspondence.

The pre-administration costs are broken down as follows:

Description	Name of recipient	Net amount (£)	VAT (£)	Gross amount (£)
Joint Administrators' pre appointment fees	Begbies Traynor	7,744.50	1,548.90	9,293.40
Legal costs	Lester Aldridge	5,950.00	1,190.00	7,140.00
Consultancy	Branta	5,000.00	1,000.00	6,000.00
TOTAL PRE-ADMINISTRATION COSTS		18,694.50	3,738.90	22,433.40

Please note that at present these costs remain unpaid.

## 7. REMUNERATION & EXPENSES

Our remuneration has been fixed by reference to the time properly given by us and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters as set out in the fees estimate dated 3 March 2023 in the sum of £15,000.00 by a decision of the Company's secured creditor by correspondence on 15 March 2023.

We are also authorised to draw expenses for services provided by our firm and/or entities within the Begbies Traynor group, details of which accompanied the Statement of proposals for achieving the purpose of administration and which are attached at Appendix 2 of this report.

Our time costs for the period from 24 February 2023 to 23 August 2023 amount to £18,856.00 which represents 56.00 hours at an average rate of £336.71 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 24 February 2023 to 23 August 2023
- ☐ Begbies Traynor (Central) LLP's charging policy

To date, we have not drawn funds on account of our remuneration, against total time costs of £18,856.00 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.

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

#### Category 1 Expenses

To date, we have not drawn any expenses.

#### Category 2 Expenses

During the period no Category 2 expenses have been incurred.

A copy of 'A Creditors Guide to Administrators' Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor an Administrator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://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.

## 8. ADMINISTRATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

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

#### General case administration and planning/Compliance with the Insolvency Act, Rules and best practice

The majority of the tasks detailed above are of a recurring nature and will therefore continue to be necessary until the case is completed.

In addition, there will be statutory reporting and filing obligations to be completed to bring the case to a close in due course.

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

The tasks involving creditors' claims and enquiries, along with the obligation to report, will continue until the case is closed.

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

- Relevant VAT & Tax returns
- Requesting decision from creditors

## 10. OTHER RELEVANT INFORMATION

#### Use of personal information

Please note that in the course of discharging our statutory duties as Joint Administrators, 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.

## 11. 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 (other than pre-administration costs) 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 an 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.

## 12. CONCLUSION

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

A handwritten signature in black ink, appearing to read 'G. Savage', with a stylized flourish at the end.

Gavin Savage  
Joint Administrator

Dated: 21 September 2023

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 24 February 2023 to 23 August 2023

**Absols Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**  
**To 23/08/2023**

S of A £		£	£
	SECURED ASSETS		
1.00	Goodwill	NIL	
1.00	Intellectual Property	NIL	
			NIL
	SECURED CREDITORS		
(11,533.00)	Optimum SME Finance Limited	NIL	
			NIL
	ASSET REALISATIONS		
	Cash at Bank	1,595.88	
14,998.00	Customer Contracts	NIL	
			1,595.88
	SECONDARY PREFERENTIAL CREDITORS		
(38,431.00)	HMRC - VAT & PAYE	NIL	
			NIL
	UNSECURED CREDITORS		
(80,800.60)	Trade Creditors	NIL	
(51,807.34)	Banks/Institutions	NIL	
			NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	
			NIL
<b>(167,573.94)</b>			<b>1,595.88</b>
	REPRESENTED BY		
	Barclays FL Current account		1,595.88
			<b>1,595.88</b>



## COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 24 February 2023 to 23 August 2023.

## BEGBIES TRAYNOR CHARGING POLICY

### INTRODUCTION

This policy 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 creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance\* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fee estimate creditors can see how we propose to be remunerated.

In addition, this policy 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\* indicates that such charges should be disclosed to those who are responsible for approving the basis of 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 their 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 in 6 minute units 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

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

☐ Category 1 expenses (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 expenses (approval required) - Items of expenditure that are directly related to the case and either:

(i) 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; or

(ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

#### Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- ☐ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £100 per meeting;

- ☐ Car mileage which is charged at the rate of 45 pence per mile;

#### General Office Overheads

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 expense:

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

Grade of staff	Charge-out rate range (£ per hour) 10 <sup>th</sup> July 2023 until further notice
Appointment taker/partner	560-640
Managers/directors	415-540
Other professional	215-300
Junior professional/support	170

Prior to 10<sup>th</sup> July 2023, the following rates applied:

	Charge-out rate (£ per hour)
Grade of staff	
Partner	545
Director	490
Senior Manager	435
Manager	380
Assistant Manager	275
Senior Administrator	240
Administrator	195
Junior Administrator	155
Cashier	155
Secretarial	155

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

As detailed above, time is recorded in 6 minute units.

SIP9 Absols Limited - Administration - 02AB206.ADM : Time Costs Analysis  
From 24/02/2023 To 23/08/2023

[illegible]

APPENDIX 3

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## STATEMENT OF ADMINISTRATORS' 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				
Postage	Postworks	67.45	0.00	67.45
Bond	Specialist Risk Insurance Services	13.00	0.00	13.00
Totals		80.45	0.00	80.45