

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 6 0 6 7 3 7 8

Company name in full Consolidators Limited

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

2 Liquidator's name

Full forename(s) Daniel

Surname Taylor

3 Liquidator's address

Building name/number 683-693 Wilmslow Road

Street Didsbury

Post town Manchester

County/Region

Postcode M 2 0 6 R E

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

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

LIQ03

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Period of progress report

From date	<div><div>d</div><div>1</div></div>	<div><div>d</div><div>1</div></div>	<div><div>m</div><div>1</div></div>	<div><div>m</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	
To date	<div><div>d</div><div>1</div></div>	<div><div>d</div><div>0</div></div>	<div><div>m</div><div>1</div></div>	<div><div>m</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>1</div></div>	


7

Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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8

Sign and date

Liquidator's signature	<div>Signature</div> <div><div>X</div><div></div><div><div>X</div></div></div> <td></td>								
Signature date	<div><div>d</div><div>2</div></div>	<div><div>d</div><div>4</div></div>	<div><div>m</div><div>1</div></div>	<div><div>m</div><div>1</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>1</div></div>	

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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 **Daniel Taylor**

Company name **Fortis Insolvency Limited**

Address **683-693 Wilmslow Road**
Didsbury

Post town **Manchester**

County/Region

Postcode **M 2 0 6 R E**

Country

DX

Telephone **0161 694 9955**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

NOTICE OF A PROGRESS REPORT

Consolidators Limited in Creditors Voluntary Liquidation

Registered №: 06067378

Registered office: Fortis Insolvency Limited, 683-693 Wilmslow Road, Manchester, M20 6RE

Trading address(es): 5th Floor St Christopher House, Wellington Road South, Stockport, SK2 6NG

Trading Styles used: bankrebate.com

Notice

This Notice is being delivered by the Office Holder. In accordance with the Rules, a Progress Report dated 18 November 2021 is hereby delivered to Creditors and Members in these proceedings.

Office Holder Details

Daniel Taylor (IP № 21050) was appointed as Liquidator on 11/10/2018. Alternative contact name in relation to these proceedings: Daniel Taylor. They can be contacted at Fortis Insolvency Limited, 683-693 Wilmslow Road, Didsbury, Manchester, M20 6RE Tel: 0161 694 9955.

Office Holder to Sign

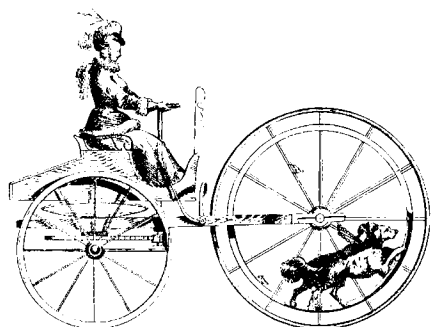
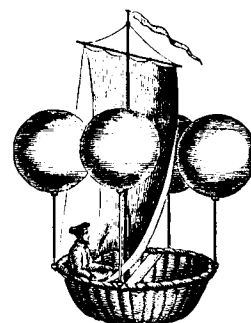
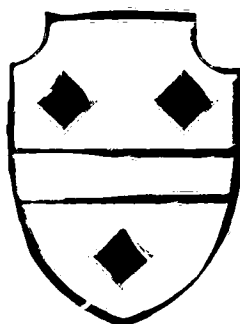
Signed



Name Daniel Taylor

Position Liquidator

Date 18 November 2021



Progress Report

Consolidators Limited

18 November 2021

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GLOSSARY

Term	Definition or Explanation
Company	Consolidators Limited with registered № 06067378 ['the Company']
Proceedings	Creditors' Voluntary Liquidation
Office Holder Role	Liquidator Statutory Information in relation to the Office Holder can be found on the Notice of Progress Report that is found at the front of, and forms part of, this Progress Report.
SIP 9	Statement of Insolvency Practice 9 Payments to Insolvency Office Holders and Their Associates from an Estate
SIP 13	Statement of Insolvency Practice 13 Disposal of Assets to Connected Parties in an Insolvency Process
Review Period	The period this Progress Report covers is from 11 October 2020 to 10 October 2021

STATUTORY INFORMATION

The majority of statutory information is included on the Notice of Progress Report that is found at the front of, and forms part of, this Progress Report; please also see Appendix A Supplementary Information.

Changes to Office Holder

There has not been any changes to the Office Holder during the Review Period.

Receipts & Payments Account

The Receipts and Payments Account for the Review Period is found at Appendix B Receipts & Payments Account with Estimated Outcome Statement. The bank account has been reconciled.

EU Regulations as it has effect in the law of the United Kingdom

The Company's centre of main interest ['COMI'] was in the UK as their registered office address was and their trading address was 5th Floor St Christopher House, Wellington Road South, Stockport, SK2 6NG. These proceedings are COMI proceedings.


ADMINISTRATION AND PLANNING

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix C Narrative of Work Undertaken.

Reporting





The Liquidator has met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure

that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated. During the Review Period, the following key documents have been issued:

-  Progress Reports for prior review periods

Other Administration Tasks

During the Review Period, the following material tasks in this category were carried out:

-  Case reviews, specific bond reviews, etc.
-  Completing the case diary
-  Updating checklists for case management purposes
-  Maintaining the estate cash book & carrying out bank account reconciliations

ETHICS

The Office Holder is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. 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 Office Holder 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 any specialists specifically chosen in this matter are detailed in Appendix D Expenses & Disbursements.

INVESTIGATIONS & ENQUIRIES

The initial investigations have been reported on in a prior Progress Report. It is not proposed to duplicate that information here.

REALISATIONS OF ASSETS

Bank Interest Received

Any bank interest received into the estate bank account during the Review Period is indicated on the Receipts & Payments Account.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix C Narrative of Work Undertaken. The following sections explain the anticipated outcomes to creditors and any distributions paid. Any distributions paid to date are identified fully within Appendix A Supplementary Information.

Secured Creditors

The Company had granted the following security:

Type of Charge	Date Created	Beneficiary
Debenture	15 February 2018	The Royal Bank of Scotland plc

Bankers / Financiers

The debt due to The Royal Bank of Scotland plc [‘the Bank’] at the date of appointment was made up of various loans and overdrafts, the total quantum of which was approximately £23,152 excluding charges and accruing interest. It is anticipated that asset realisations will not be sufficient to repay the Bank.

Preferential Creditors

Eight employees were made redundant prior to the Company’s liquidation. The relevant information for employees to submit claims has been made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

Employees were shown to be owed £3,500 in respect of arrears of wages and holiday pay per the Statement of Affairs, as well as an estimate of £32,000 for redundancy pay and pay in lieu of notice. A claim of £9,726.11 has been received from the Redundancy Payments Office, of which £2,687.17 is claimed preferentially and the balance of £7,038.94 is unsecured.

The Liquidator anticipates being able to pay a distribution of 38p in the £ in respect of known preferential claims.

Unsecured creditors

Unsecured creditors were initially estimated to be £71,482.03.

Total unsecured creditor claims received are £65,684.31 from 4 creditors. Further unsecured claims of £7,459.95 remain outstanding. The Liquidator has not yet admitted claims for dividend purposes.

Prescribed Part

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors. This is calculated as:

- ⌚ 50% of the first £10,000 of the net property; and
- ⌚ 20% of the remaining net property up to a maximum of £800,000.

Based on present information, the Liquidator estimates that there will be insufficient realisations to discharge in full all costs and preferential claims. Therefore, there will be no net property from which to deduct a prescribed part.

Dividend Prospects

Secured Creditors

There are insufficient funds to enable a distribution to unsecured creditors.

Preferential Creditors

The Liquidator anticipates being able to pay a distribution of 38p in the £ in respect of known primary preferential claims.

Unsecured Creditors

There are insufficient funds to enable a distribution to unsecured creditors.

Members

No distributions to members are anticipated being made in these proceedings.

CASE SPECIFIC MATTERS

Pensions

Following an investigation, and filing of the relevant notices, the Liquidator has concluded that the Company did operate a pension scheme that required either winding up or independent trustees appointing to it.

☞ The §120 Pensions Act 2004, as amended, was filed which sends notification to the Pension Protection Fund, The Pensions Regulator and the Scheme Trustees.

☞ Filed other statutory notices accordingly.

Taxes & VAT

Outstanding tax returns for the pre appointment period remain the responsibility of the Company. Post appointment Corporation Tax Returns have been prepared and filed accordingly.

These proceedings are registered for VAT, so post appointment VAT is re-claimable.

Liquidation Committee ['Committee']

There is no Liquidation Committee in these proceedings. Should creditors wish to find out how to get more involved in the proceedings, please go to:

<http://www.creditorinsolvencyguide.co.uk/getting-involved/#involvedsix>

FEES & EXPENSES

Pre-Appointment Costs

Previously Reported

As these costs have been reported fully in previous progress reports (available on the Portal or by requesting all copies in writing addressed to: Fortis Insolvency Limited, 683-693 Wilmslow Road, Didsbury, Manchester, M20 6RE) then it is not proposed to duplicate this information here.

Office Holder's Fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager

and Office Holder then oversees the work undertaken. Where the issues are complex and / or litigious, the work will be closely supervised or undertaken by a manager or the Office Holder. Fees are drawn in accordance with SIP 9 requirements.

Fee Basis

The basis of the Liquidator's fees was approved by the creditors on 11 October 2018 to be drawn on the following basis: as a set amount of £5,000 plus VAT.

The Office Holder considers this case to be of an average level of complexity. This is because of the matters outlined in this and other Reports.

Quantum

A forecasted total quantum of Office Holder remuneration is £5,000 plus VAT which was drawn in prior reporting periods.

Fair & Reasonable

The Office Holder believes that the basis of remuneration provides a fair and reasonable reflection of the work undertaken (and yet to do) as we believe that time costs may be significantly higher. Additionally, had this company entered into compulsory liquidation, the Official Receiver's fees and costs would have been in the region of £13,300. So the fixed fee is competitive.

Narrative of Work Undertaken

A narrative of the work undertaken by the Office Holder and their team is found at Appendix C Narrative of Work Undertaken. This Appendix also contains an explanation of the remaining work that the Office Holder intends to carry out on this matter.

Calculation of Basis

A fixed fee of £5,000 plus VAT has been agreed by creditors.

As a direct result of this fee basis no information about time costs incurred is required to be provided by the Office Holder.

Expenses & Disbursements

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses (including disbursements) that have been incurred and not yet paid during the period are detailed in Appendix D Expenses & Disbursements. Also included is a comparison of the expenses likely to be incurred in these proceedings as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate. The amounts paid in the Review Period are identified in Appendix B Receipts & Payments Account with Estimated Outcome Statement which includes the forecasted total position for the expenses.

The category 1 expenses paid for in the Review Period are detailed at Appendix D Expenses & Disbursements. These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

The category 2 disbursements are payments to associates of the Office Holder or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an Office Holder's remuneration. The Liquidator does not have approval to draw category 2 disbursements, although none have been incurred.

Payments to Associates

The category 2 expenses did not incur any payments due to associates.

Other Professional Costs

Please see Appendix D Expenses & Disbursements.

Further Information

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 disbursement policy may be found at <http://www.fortisinsolvency.co.uk/guides.html>

A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

CREDITORS' RIGHTS



Right to Request Further Information

The following may request further details of the Office Holder's remuneration and expenses, within 21 days of receipt of a Progress Report:

-  A secured creditor
-  An unsecured creditor with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question)

Right to make an Application to Court to Challenge an Office Holder's Remuneration or Expenses


The following may, within 8 weeks of the receipt of a Progress Report, apply to court to challenge the amount and/or basis of the Office Holder's fees and the amount of any proposed expenses or expenses already incurred:

-  A secured creditor
-  An unsecured creditor with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question)

CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

-  Payment of the preferential dividend; and

 Issue of the final report to creditors.

This concludes this Progress Report for this Review Period. If you require any further information, please contact this office.



Signed _____

Daniel Taylor, Liquidator

18 November 2021

APPENDIX A SUPPLEMENTARY INFORMATION

About the Company

Registered №: 06067378

Registered office: Fortis Insolvency Limited, 683-693 Wilmslow Road, Manchester, M20 6RE

Trading address(es): 5th Floor St Christopher House, Wellington Road South, Stockport, SK2 6NG

Trading Styles used: bankrebate.com

Office Holder Details

Daniel Taylor (IP № 21050) was appointed as Liquidator on 11/10/2018. Alternative contact name in relation to these proceedings: Daniel Taylor. They can be contacted at Fortis Insolvency Limited, 683-693 Wilmslow Road, Didsbury, Manchester, M20 6RE Tel: 0161 694 9955.

Dividends / Distributions / Consigned Funds

Dividend Type	Date	Admitted Claims	№ Claims	Paid	£ in the £
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Total

APPENDIX B RECEIPTS & PAYMENTS ACCOUNT WITH ESTIMATED OUTCOME STATEMENT

Receipts and Payments account for the period 11 October 2020 to 10 October 2021

Statement of Affairs [€]	Receipts & Payments Account		Forecasted Future Movements [€]	Estimated Outcome Statement [€]
	From 11/10/2020 To 10/10/2020 [€]	as at 10/10/2021 [€]		
Asset Realisations				
1,000.00 Book Debts	0.00	0.00	0.00	0.00
0.00 Rates Refund	9,120.84	0.00	9,120.84	9,120.84
6,000.00 Cash at Bank	6,000.00	0.00	6,000.00	6,000.00
0.00 Bank Interest Gross	2.23	0.52	2.75	2.75
7,000.00	15,123.07	0.52	15,123.59	15,123.59
Cost of Realisations				
Specific Bond	44.00	0.00	44.00	44.00
Preparation of SoA & Other Pre Appointment Fees	5,000.00	0.00	5,000.00	5,000.00
Liquidator Fees	5,000.00	0.00	5,000.00	5,000.00
Property Audit Agent Fees	3,192.29	0.00	3,192.29	3,192.29
Irrecoverable VAT	33.80	0.00	33.80	33.80
Statutory Advertising	169.00	0.00	169.00	169.00
Accountancy Fees	250.00	0.00	250.00	250.00
ERA Agents Fees	400.00	0.00	400.00	400.00
0.00	(14,089.09)	0.00	(14,089.09)	(14,089.09)
Preferential Creditors				
3,500.00 RPS - Arrears & Holiday Pay	0.00	0.00	0.00	1,034.50
3,500.00	0.00	0.00	0.00	(1,034.50)
Floating Charge Creditors				
27,500.00 Floating Charge Creditor	0.00	0.00	0.00	0.00
27,500.00	0.00	0.00	0.00	0.00
UNSECURED CREDITORS				
7,459.95 Trade & Expense Creditors	0.00	0.00	0.00	0.00
32,000.00 Employees	0.00	0.00	0.00	0.00
32,022.08 HMRC	0.00	0.00	0.00	0.00
71,482.03	0.00	0.00	0.00	0.00
MEMBERS				
0.00 Ordinary Shareholders	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
109,482.03 Net Receipts/(Payments)	1,033.98	0.52	1,034.50	(1,034.50)
MADE UP AS FOLLOWS				
Client Account - Interest Bearing	1,033.98	0.52	1,034.50	(1,034.50)
	1,033.98	0.52	1,034.50	(1,034.50)

APPENDIX C NARRATIVE OF WORK UNDERTAKEN

Detailed Narrative of Work Undertaken & Work Yet to Do

Below is detailed information about the tasks undertaken by the Office Holder during the Report Period review period 11 October 2020 to 10 October 2021, as well as an indication of what work the Office Holder Intends.

Statutory and General Administration

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
Statutory advertising	Filing of documents to meet statutory requirements including Progress Reports and Receipts & Payments Accounts	These items are required by statute and do not provide any direct financial benefit to creditors.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Document maintenance / file review / checklist	Filing of documents Periodic file reviews documenting strategy	These items are required to help the Office Holder maintain control and demonstrate case progression. They do not provide any direct financial benefit to creditors.	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/>
Bank account administration	Bank account reconciliations	These items are required to ensure that the estate bank account runs smoothly and that the estate's monies are monitored, controlled and safeguarded. They do not provide any direct financial benefit to creditors.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Reports	Preparing Progress Report	These items are required by statute and do not provide any direct financial benefit to creditors.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Closure	Review case to ensure all matters have been finalised	These items are required by statute and do not provide	<input type="checkbox"/>	<input checked="" type="checkbox"/>

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
	Submitting final tax return	any direct financial benefit to creditors.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Obtain clearance to close case from HMRC		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Issue Final Account & Progress Report to Creditors & Members		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	File documents with Registrar of Companies		<input type="checkbox"/>	<input checked="" type="checkbox"/>

Creditors, Members & Distributions

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
Creditor Communication	Corresponding with the PPF and the Pensions Regulator	Not a statutory requirement, but assists creditors generally in their understanding of the situation faced	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dividend procedures	Preparation of correspondence to creditors advising of intention to declare distribution	A statutory requirement, where estate funds permit, providing returns to creditors in strict orders of priority as laid down in statute	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Preparation of distribution calculation		<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Preparation of correspondence to creditors announcing declaration of distribution		<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Preparation of cheques/BACS to pay distribution		<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Preparation of correspondence to creditors		<input checked="" type="checkbox"/>	<input type="checkbox"/>

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
	enclosing payment of distribution			

Case Specific Matters

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
Pension scheme	Submitting the relevant notices if a pension scheme is identified	These items are required by statute and do not provide any direct financial benefit to creditors.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Submitting the relevant notices if a pension scheme is identified		<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Liaising and providing information to be able to finalise winding up the pension scheme		<input type="checkbox"/>	<input checked="" type="checkbox"/>
Tax & VAT	Annual corporation tax returns	These items are required by statute and will not provide any direct financial benefit to creditors, unless a tax refund is due to the estate.	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Current Charge-out Rates for the firm

Time charging policy

This policy applies where a licensed Insolvency Practitioner in this firm is seeking appointment, or is currently acting, as an Office Holder of an insolvent estate and a resolution will be proposed or has been approved authorising fees to be drawn from the estate. Time is charged to the case in 6 minute units. Hourly charges are reviewed annually and may be subject to change.

Rates

Grade	Current Year: 2021 / 2022	Prior Year: 2020 / 2021
	£ per hour (net of VAT)	£ per hour (net of VAT)
Insolvency Practitioner	525.00	525.00
Director / non-appointment taking Insolvency Practitioner	450.00	450.00
Senior Manager	375.00	375.00
Manager	275.00	275.00
Case Administrator	225.00	225.00
Cashier	175.00	175.00
Support Staff	180.00	180.00

APPENDIX D EXPENSES & DISBURSEMENTS

Definitions

According to SIP 9:

The term **associate** is defined in the insolvency legislation. For the purposes of SIP 9, Office Holders should, in addition to the definition in the insolvency legislation, consider the substance or likely perception of any association between the insolvency practitioner, their firm, or an individual within the insolvency practitioner's firm and the recipient of a payment. Where a reasonable and informed third party might consider there would be an association, payments should be treated as if they are being made to an associate, notwithstanding the nature of the association may not meet the definition in the legislation.

Expenses are any payments from the estate which are neither an Office Holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the Office Holder, and then reimbursed to the Office Holder from the estate.

Expenses are divided into those that do not need advance approval before they are charged (category 1) and those that do (category 2).

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the Office Holder. Category 1 expenses can be paid without prior approval.

Category 2 expenses are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an Office Holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

When seeking approval of category 2 expenses, an Office Holder should explain for each expense the basis on which the expense is being charged to the estate.

Any shared or allocated payments incurred by the Office Holder or their firm are to be treated as category 2 expenses and approval sought before payment. This is irrespective of whether the payment is being made to an associate, because the Office Holder will be deciding how the expenses are being shared or allocated between insolvency appointments. Requiring approval of these payments enables those who are approving the expenses to confirm that the approach being taken by the Office Holder is reasonable.

Category 2 Approval

There is no authority to draw category 2 disbursements.

Statement of Expenses

Expense	Category	Original Expenses Estimate	Expenses Incurred in Review Period	Actual Expenses incurred to date £ (whether or not paid)	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
ERA Specialists	1	-	-	400.00	It was deemed following the liquidation that it would be more cost effective to employ an ERA agents and this was reflected in the Liquidator's fee.
Accounting Fees	1	-	-	250.00	The Liquidator required P45's and it was deemed cost efficient to employ a third party to prepare these.
Specific Bond	1	44.00	-	44.00	
Statutory Advertising	1	81.45	-	169.00	More than one advert was required.

Specific Bond

A category 1 expense.

A specific bond will be obtained for each Office Holder in the proceedings. This is a risk based premium, required by statute, based on the value of the assets that the Office Holder will have under their control, management or care.

As a firm, we hold our general and specific bond with AUA Insolvency Risk Services Ltd ['IRS']. The specific bond costs are applied to the case. As a firm, we do not receive any discounts that are not automatically passed onto the case. We do not believe that this is an Associated Person.

Statutory Advertising

A category 1 expense.

Statutory advertising costs are for where a Notice has to be placed in the London Gazette. The Office Holder may choose to advertise a Notice elsewhere too.

We advertise via Courts Advertising Ltd ['Courts'] (who are specialists in legal and public notice adverts and experienced in insolvency related advertising), utilising standard document templates as provided by them.

Gazette prices are fixed rates per advert. As a firm, we do not receive any discounts that are not automatically passed onto the case. We do not believe that this is an Associated Person.

ERA Specialists

A category 1 expense.

Akera Professional Services were engaged to assist the Company's employees with the progression of their redundancy claims. The fee of £400 was a fixed fee.

Accounting Fees

A category 1 expense.

Montague Kay were instructed to prepare P45's for the Company's employees that were made redundant. The fee is £250 was a fixed fee.