

LIQ03

Notice of progress report in voluntary winding up



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

1	Company details	
Company number	0 6 0 7 0 0 0 7	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	PV Acquisition Realisations Limited	
2	Liquidator's name	
Full forename(s)	Paul David	
Surname	Allen	
3	Liquidator's address	
Building name/number	2nd Floor	
Street	110 Cannon Street	
Post town	London	
County/Region		
Postcode	E C 4 N 6 E U	
Country		
4	Liquidator's name ①	
Full forename(s)	Geoffrey Paul	① Other liquidator Use this section to tell us about another liquidator.
Surname	Rowley	
5	Liquidator's address ②	
Building name/number	2nd Floor	② Other liquidator Use this section to tell us about another liquidator.
Street	110 Cannon Street	
Post town	London	
County/Region		
Postcode	E C 4 N 6 E U	
Country		

LIQ03

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6 Period of progress report

From date	^d 1	^d 7	^m 1	^m 0	^y 2	^y 0	^y 2	^y 2	
To date	^d 1	^d 6	^m 1	^m 0	^y 2	^y 0	^y 2	^y 3	

7 Progress report

<input type="checkbox"/> The progress report is attached	
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8 Sign and date

Liquidator's signature	Signature X  X								
Signature date	^d 1	^d 5	^m 1	^m 2	^y 2	^y 0	^y 2	^y 3	

LIQ03

Notice of progress report in voluntary winding up

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 **Lauren OConnell**

Company name **FRP Advisory Trading Limited**

Address **2nd Floor**

110 Cannon Street

Post town **London**

County/Region

Postcode **E C 4 N 6 E U**

Country

DX **cp.london@frpadvisory.com**

Telephone **020 3005 4000**

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

**PV Acquisition Realisations Limited (In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 17/10/2022 To 16/10/2023 £	From 17/10/2019 To 16/10/2023 £
ASSET REALISATIONS		
ADM Funds	NIL	645,225.63
ADM VAT Refund	NIL	22,148.11
Bank Interest Gross	4,393.28	6,846.85
Former Administrators' Fee Refund	NIL	7,942.63
Insurance Refund - Admin	NIL	409.04
Licence Fee	NIL	107,733.76
Misc Refund	NIL	624.89
Rates Refund	NIL	15,259.73
Rent	NIL	50,328.27
Rent Refund	NIL	671.97
Share of Claim settlement proceeds	NIL	10,381,005.87
	<u>4,393.28</u>	<u>11,238,196.75</u>
COST OF REALISATIONS		
Admin Licence Fee Recharge	NIL	58,776.00
Business Rates	NIL	460.43
Contribution to Stonebeach - Unfunded Investigation Costs	27,915.04	80,643.78
Contribution to Stonebeach - Unfunded Legal Costs	80,687.06	347,014.82
Contribution to Stonebeach - Unfunded Legal Disbursement	3,526.10	7,328.85
Insurance of Assets	NIL	784.00
Joint Liquidators' Disbursements	175.72	1,357.98
Joint Liquidators' Remuneration	80,367.50	216,580.25
Legal Fees	4,068.75	4,068.75
Liquidators' Disbursements - GT Claim (Unfunded)	223.37	228.63
Liquidators' Remuneration - GT Claim (Unfunded)	32,913.33	408,020.82
Rent and utility management	NIL	13,041.46
Rents Payable	NIL	190,454.66
Share of Deferred ATE & Adverse Costs	NIL	534,967.84
Share of Funder Return (Outlay & Profit)	NIL	5,852,552.20
Statutory Advertising	85.59	243.36
Tax Advice	1,285.00	27,101.98
Trading Expense - Rent	NIL	3,836.64
	<u>(231,247.46)</u>	<u>(7,747,462.45)</u>
UNSECURED CREDITORS		
Unsecured Creditors	<u>2,765,337.34</u>	<u>2,765,337.34</u>
	<u>(2,765,337.34)</u>	<u>(2,765,337.34)</u>
	<u>(2,992,191.52)</u>	<u>725,396.96</u>
REPRESENTED BY		
IB Current - Rent Account		15,160.45
IB Current Floating		624,839.22
Vat Control Account		62,377.14
Vat Payable - Floating		(2,499.77)
Vat Recoverable Floating		25,519.92
		<u>725,396.96</u>

FRP

PV Acquisition Realisations Limited (in Liquidation)

The Liquidators' Progress Report for the period 17 October 2022 to 16 October 2023 pursuant to section 104A of the Insolvency Act 1986

15 December 2023

Contents and abbreviations



Section	Content
1.	Progress of the liquidation
2.	Estimated outcome for the creditors
3.	Liquidators' remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information about the Company and the liquidation
B.	A schedule of work
C.	Liquidators' receipts & payments account for the both the Period and cumulative
D.	Details of the Liquidators' time costs and disbursements for both the Period and cumulative
E.	A statement of expenses incurred in the Period

The following abbreviations may be used in this report:

FRP	FRP Advisory Trading Limited
The Company	PV Acquisition Realisations Limited (in Liquidation)
The Liquidators	Paul David Allen and Geoffrey Paul Rowley of FRP Stonebeach Limited (in Liquidation)
The Group	PV Holdings Realisations Limited (in Liquidation) PV Acquisition Realisations Limited (in Liquidation) PTS Realisations Limited (in Liquidation) Patisserie Holdings Plc (in Liquidation) Flour Power City Limited (in Liquidation) Spice Bakery Limited (in Liquidation)
The Period	The reporting period 17 October 2022 to 16 October 2023
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
HMRC	HM Revenue & Customs
GT	Grant Thornton UK LLP
The Claim	The claim against GT
LTO	Licence to occupy
The Former Administrators	David Costley-Wood and William Wright formerly of KPMG LLP
PHD	PHD Property Advisory Limited

Contents and abbreviations

FRP

KPMG	KPMG (UK) LLP
The Purchaser	VP Retail Limited (formerly known as Patisserie Valerie Retail Limited)
Insolvency Rules	Insolvency (England & Wales) Rules 2016

1. Progress of the liquidation

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Work undertaken during the Period and work yet to be completed

Attached at **Appendix B** is a schedule of work undertaken during the Period together with a summary of work still to be completed.

No work has been subcontracted to third parties.

Receipts and payments account

Attached at **Appendix C** is a receipts and payments account detailing both transactions for the Period and also cumulatively since the date of appointment.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency.

Investigations

Part of the Liquidators' duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. Whilst the GT claim has been resolved, should any other claims be identified by the Liquidators, which would be beneficial to creditors as a whole, these will be reviewed.

2. Estimated outcome for the creditors

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The estimate outcome for creditors was included in correspondence previously circulated.

Outcome for secured creditors

There are no secured creditors in these proceedings.

Preferential creditors

There are no preferential creditors in these proceedings. All former employees were employed by other Group entities.

Unsecured creditors

A first and interim dividend of 32.40p in the £ was declared on 20 December 2022. A second and final dividend may be declared in the next reporting period.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there is no floating charge the prescribed part does not apply in this instance.

3. Liquidators' remuneration, disbursements and expenses

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Liquidators' remuneration

A summary of the Liquidators' remuneration, as approved by creditors, is below:

Work category	Fee basis and approval date	Total approved as at 14 December 2022 (£)	Total drawn to date (£)	Fee cap increase sought in Period (£)	Total Fee (£)
Non claim related matter to the conclusion of the Liquidation	Time costs 24 April 2020 and 8 April 2022	188,495	216,580	71,215	259,710
Claim: to 24 April 2020	Fixed 22 January 2021	129,566	129,566	N/A	129,566
Claim: Funded costs 25 April 2020 to 31 October 2021	No fee approval was required in this regard as 75% of most of the Liquidators' time (except certain administrative matters) was funded by the Funder and the Funder has been repaid as an expense of the liquidation. These expenses are detailed in Appendix E . Creditors have a right to request further information from the			N/A	N/A

	Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which, under the Insolvency Rules.				
Claim: Unfunded Costs	Fixed 8 April 2022	245,541	245,541	N/A	245,541
Claim: Unfunded Costs	Fixed 31 August 2023	32,913	32,913	N/A	32,913

Non-Claim related matters

During the Period, approval to increase to the Liquidators fee cap totalling £71,215, relating to non-Claim related matters was sought from creditors via a decision procedure. Creditors approved this resolution on 31 August 2023.

Additional fixed fee

The Liquidators also sought an additional fixed fee totalling £142,674 split across the Group which would be split per the original fixed fee previously approved by creditors. The percentage split was based on share of the gross Claim quantum and proceeds (in this case 23.07%).

Accordingly, creditors were asked to approve a resolution to enable to Liquidators to draw a further fixed fee totalling £32,913.33, per the above. Creditors approved this resolution on 31 August 2023.

A breakdown of our firm's time costs incurred during both the Period and to date is attached at **Appendix D**.

3. Liquidators' remuneration, disbursements and expenses



The remuneration anticipated to be recovered by the Liquidators based on time costs, is not likely to exceed what has already been approved.

Liquidators' disbursements and expenses

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. The Liquidators' advised in previous reports that the expenses have already exceeded what was initially anticipated. The primary reason for this is the additional works required, to resolve the property ledger as well as the costs in progressing the Claim, which were previously unknown.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Liquidators 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 being undertaken. This is reviewed by the Liquidators periodically throughout the duration of the assignment.

The specialists chosen may regularly be used by the Liquidators and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

The following agents / professional advisors have been engaged:

Professional Advisor	Nature of work	Basis of fees
PHD Property Advisory Ltd	Rates refund review / other property matters	Percentage
KPMG LLP	Tax advice	Time cost
Mishcon De Reya LLP	Legal advice	Time costs with part contingent fee agreement

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only.

Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://www.frpadvisory.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and select the liquidation option. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation



PV ACQUISITION REALISATIONS LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names: None
Date of incorporation: 26 January 2007
Company number: 06070007
Registered office: 2nd Floor, 110 Cannon Street, London EC4N 6EU
Previous registered office: 1 St Peters Square, Manchester M2 3AE
Business address: 146-156 Sarehole Road, Birmingham B28 8DT

LIQUIDATION DETAILS:

Liquidators: Paul David Allen & Geoffrey Paul Rowley
Address of Liquidators: FRP Advisory Trading Limited, 2nd Floor,
110 Cannon Street, London EC4N 6EU
Contact Details: cp.london@frpadvisory.com
Date of appointment of Liquidators: 17 October 2019
Court in which Liquidation proceedings were brought: N/A
Court reference number: N/A

Appendix B

A schedule of work

FRP

The table below sets out a detailed summary of the work undertaken by the office holder to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK
<ul style="list-style-type: none">• The case will be closed within one year.• No further areas of work are identified.• No further claims outside of what was reported in the statutory reports to date are identified. If claims against third parties other than GT are to be progressed, further estimates or creditor decisions may be required.• No further assets are identified.• Only a first and interim dividend will be paid.• The Liquidators have or will have access to the relevant information in order to properly adjudicate claims submitted by all proving creditors.

Appendix B

A schedule of work



Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken in the Period	ADMINISTRATION AND PLANNING Future work to be undertaken
	<p>Completion of money laundering risk assessment procedures and "Know your client" checks in accordance with the Money Laundering Regulations.</p> <p>Preparation and maintenance of an estimated outcome statement to assist with case strategy and planning.</p> <p>Formulating, monitoring and reviewing the strategy for progressing the case.</p> <p>Ongoing maintenance of working files and case management systems.</p> <p>Regular case management and review of progress including regular team meetings, ongoing monitoring of the case to include completion of checklists, diary management systems and file reviews, updates and other communications.</p> <p>Dealing with administrative matters and any queries arising.</p> <p>Accounting for the payment of expenses and the receipt of funds.</p> <p>Carrying out reconciliations of the estate bank accounts and ensuring appropriate placement of funds.</p>	<p>Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.</p> <p>Dealing with public relations agents as required.</p> <p>Dealing with any GDPR enquiries.</p> <p>Ongoing case accounting matters including the processing of payment of future dividends to creditors.</p>

Appendix B

A schedule of work



2	ASSET REALISATION Work undertaken in the Period	ASSET REALISATION Future work to be undertaken
	<p>The Liquidators were advised that VP Retail Limited entered creditors' voluntary liquidation during the Period.</p> <p>A proof of debt has therefore been filed with the liquidators of VP Retail Limited in order to formally claim for the unpaid rents, which were detailed in the Liquidators previous reports.</p>	<p>Potentially recovering a dividend from the liquidation of VP Retail Limited.</p> <p>Certain Group Companies may receive an intercompany dividend. This will be paid if and when appropriate.</p>
3	STATUTORY COMPLIANCE AND REPORTING Work undertaken in the Period	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	<p>Continued to maintain an insolvency bond to protect the assets available for creditors.</p> <p>Deregistered the Company from VAT.</p> <p>After exchanges with HMRC, outstanding VAT refunds were paid to the Company.</p> <p>Ensuring all statutory and internal matters are adhered to in line with the FRP's internal procedures.</p> <p>Circulated the previous progress report to all creditors and filed the same at Companies House. This report contains substantial updates regards the progress of the Liquidation, the property position and the Claim.</p>	<p>Continue to maintain the insolvency bond and making the relevant changes should this be required.</p> <p>To provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at the Registrar of Companies.</p> <p>Circulating another notice of intended dividend in order to pay a second and final dividend in these proceedings.</p> <p>To deal with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing final reports for stakeholders, statutory advertising and filing the relevant documentation with the Registrar of Companies.</p>

Appendix B

A schedule of work



	<p>Prepared the appropriate decision documents, to enable creditors to vote on proposed resolutions detailed earlier in this report, including a fee cap increase.</p> <p>Uploading the outcome to this decision procedure onto the creditor's portal.</p> <p>Circulated and advertised a notice of intended dividend to creditors.</p>	
4	<p>INVESTIGATIONS</p> <p>Work undertaken in the Period</p>	<p>INVESTIGATIONS</p> <p>Future work to be undertaken</p>
	<p>The Liquidators continue to review the available records to identify any other claims that could be brought, outside of what has been detailed in this and previous reports.</p> <p>During the Period no further claims have been identified.</p>	<p>Should any other claims against third parties be identified, these will be reviewed and progressed by the Liquidators if it is viable to do so.</p>
5	<p>CREDITORS</p> <p>Work undertaken in the Period</p>	<p>CREDITORS</p> <p>Future work to be undertaken</p>
	<p>Reviewed paper and electronic records to ensure the creditor listings held are correct and creating creditor files to reflect the records held electronically by the Former Administrators.</p> <p>Wrote to creditors who are yet to prove in the Liquidation to encourage them to do so.</p>	<p>Should any other creditors come forward, their claims will be reviewed accordingly.</p> <p>Progress a second and final dividend in the next period.</p> <p>Manage any other creditor queries as appropriate.</p>

Appendix B

A schedule of work

FRP

	<p>As the notice of intended dividend had been circulated to creditors, claims have been reviewed and either accepted or rejected. Creditors were also notified of this decision.</p> <p>Where further information was required, creditors were requested to provide this information to the Liquidators in order to substantiate their claim.</p> <p>Preparing a distribution statement in preparation of a dividend being paid.</p> <p>A first and interim dividend of 32.40p in the £ was declared on 20 December 2022.</p>	
6	LEGAL AND LITIGATION Work undertaken in the Period	LEGAL AND LITIGATION Future work to be undertaken
	Engaged with legal representatives where appropriate.	Continue to liaise with the Liquidators' legal representation where appropriate on case related matters.

Appendix C

A receipts and payments account for the Period and cumulative

FRP

**PV Acquisition Realisations Limited (In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 17/10/2022 To 16/10/2023 £	From 17/10/2019 To 16/10/2023 £
ASSET REALISATIONS		
ADM Funds	NIL	645,225.63
ADM VAT Refund	NIL	22,148.11
Bank Interest Gross	4,393.28	6,846.85
Former Administrators' Fee Refund	NIL	7,942.63
Insurance Refund - Admin	NIL	499.04
Licence Fee	NIL	107,733.76
Misc Refund	NIL	624.89
Rates Refund	NIL	15,259.73
Rent	NIL	50,328.27
Rent Refund	NIL	671.97
Share of Claim settlement proceeds	NIL	10,381,005.87
	4,393.28	11,238,196.75
COST OF REALISATIONS		
Admin Licence Fee Recharge	NIL	58,776.00
Business Rates	NIL	460.43
Contribution to Stonebeach - Unfunded Investigation Costs	27,915.04	80,643.78
Contribution to Stonebeach - Unfunded Legal Costs	80,687.06	347,014.82
Contribution to Stonebeach - Unfunded Legal Disbursement	3,526.10	7,328.85
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Joint Liquidators' Disbursements	175.72	1,357.98
Joint Liquidators' Remuneration	80,367.50	216,580.25
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Liquidators' Disbursements - GT Claim (Unfunded)	223.37	228.63
Liquidators' Remuneration - GT Claim (Unfunded)	32,913.33	408,020.82
Rent and utility management	NIL	13,041.46
Rents Payable	NIL	190,454.66
Share of Deferred ATE & Adverse Costs	NIL	534,967.84
Share of Funder Return (Outlay & Profit)	NIL	5,852,552.20
Statutory Advertising	85.59	243.36
Tax Advice	1,285.00	27,101.98
Trading Expense - Rent	NIL	3,836.64
	(231,247.46)	(7,747,462.45)
UNSECURED CREDITORS		
Unsecured Creditors	2,765,337.34	2,765,337.34
	(2,765,337.34)	(2,765,337.34)
	(2,992,191.52)	725,396.96
REPRESENTED BY		
JB Current - Rent Account		15,160.45
JB Current - Floating		624,839.22
Vat Control Account		62,377.14
Vat Payable - Floating		(2,499.77)
Vat Recoverable Floating		25,519.92
		725,396.96

PV Acquisition Realisations Limited (in Liquidation)
The Liquidators' Progress Report

Appendix D

Details of the Liquidators' time costs and disbursements for both the Period and cumulative

FRP

PV Acquisition Realisations Limited - Post (In Liquidation)

Time charged for the period 17 October 2022 to 16 October 2023

	Total Hours	Total Cost £	Average Hourly Rate £
Administration and Planning	26.95	10,457.50	402.99
A&P - Admin & Planning	3.45	1,447.30	419.42
A&P - Strategy and Planning	8.70	3,327.30	382.41
A&P - Case Accounting	2.35	955.00	291.49
A&P - Case Control and Review	5.05	2,287.50	452.97
A&P - Fee and WIP	5.70	2,492.00	437.19
A&P - General Administration	0.70	219.20	312.86
Statutory Compliance	27.70	12,178.75	436.67
STA - Appointment Formalities	0.50	240.00	480.00
STA - Statutory Compliance - General	10.60	4,531.50	408.63
STA - Tax/VAT - Post appointment	2.15	828.00	385.58
STA - Statutory Reporting/Meetings	14.45	6,778.25	469.08
Asset Realisation	0.50	240.00	480.00
ROA - Asset Realisation	0.50	240.00	480.00
Investigation	4.60	2,495.50	542.50
INV - Investigatory Work	3.00	1,777.50	592.50
INV - Legal - Investigations	1.60	718.00	448.75
Creditors	82.60	38,823.50	470.02
CRE - Unsecured Creditors	72.15	34,380.50	476.51
CRE - TAX/VAT - Pre-appointment	0.05	21.00	420.00
CRE - Legal Creditors	6.80	2,938.00	431.76
CRE - Landlord	3.60	1,488.00	412.78
Grand Total	141.35	64,195.25	454.16

Time charged from the start of the case to 16 October 2023

	Total Hours	Total Cost £	Average Hourly Rate £
Administration and Planning	120.45	45,751.00	379.83
A&P - Admin & Planning	23.65	9,923.00	419.58
A&P - Strategy and Planning	10.30	3,979.00	386.31
A&P - Case Accounting - General	1.80	909.75	505.42
A&P - Case Accounting	13.60	3,599.25	264.65
A&P - Case Control and Review	37.10	13,952.50	376.08
A&P - Fee and WIP	26.35	10,579.75	401.51
A&P - General Administration	5.05	1,902.25	376.29
A&P - Insurance	2.60	907.50	349.04
Statutory Compliance	190.75	66,486.75	424.37
STA - Appointment Formalities	3.70	967.00	261.35
STA - Bonding/Statutory Advertising	0.30	141.50	471.67
STA - Statement of Affairs	0.20	79.00	395.00
STA - Pensions - Other	0.15	33.75	225.00
STA - Statutory Compliance - General	26.75	10,512.75	393.00
STA - Tax/VAT - Post appointment	21.50	9,981.00	464.23
STA - Statutory Reporting/Meetings	78.15	33,771.75	432.14
Asset Realisation	33.25	11,334.25	340.88
ROA - Asset Realisation	5.60	2,429.50	433.84
ROA - Freehold/Leasehold Property	26.90	8,586.00	319.18
ROA - Legal Asset Realisation	0.75	313.75	420.00
Investigation	7.50	3,086.50	411.40
INV - CDDA Enquiries	0.40	138.00	345.00
INV - Investigatory Work	4.10	2,481.50	605.24
INV - Legal - Investigations	2.50	1,103.50	441.40
INV - Forensic - Relativity (Internal)	0.50	172.50	345.00
Creditors	246.60	101,253.75	410.60
CRE - Secured Creditors	0.20	139.00	695.00
CRE - Unsecured Creditors	100.65	48,346.25	480.34
CRE - TAX/VAT - Pre-appointment	1.00	467.50	467.50
CRE - Legal Creditors	7.05	3,009.75	428.91
CRE - Landlord	137.70	49,291.25	357.95
Grand Total	538.55	217,721.25	404.27

Disbursements for the period

17 October 2022 to 16 October 2023

Category	Value £
Postage	107.52
Grand Total	107.52

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

FRP Charge out rates

Grade	1st Mar 2019	1st Nov 2020	1st Mar 2022	1st Mar 2023
Appointment Maker - Partner	495-595	595-695	640-740	675-775
Managers / Directors	385-495	445-595	480-580	505-610
Other Professional	325-340	275-395	300-420	315-440
Junior Professional & Support	150-195	175-245	190-260	200-275

PV Acquisition Realisations Limited (in Liquidation)
The Liquidators' Progress Report

Appendix E

A statement of expenses incurred in the Period

FRP

PV Acquisition Realisations Limited (in Liquidation) Statement of expenses for the period ended 16 October 2023	
Expenses	Period to 16 October 2023 £
Office Holders' remuneration (Time costs)	64,195
Office Holders' disbursements	108
Business rates	-
Rents payable	-
Rent and utility management	-
Statutory advertising	51
Insurance	-
Corporation tax	-
Tax advice	1,285
Legal Fees - General	4,069
Utilities	-
Rates	-
Trade rent payment	-
GT CLAIM	-
Legal Fees and Disbursements - GT Claim (Unfunded)	80,224
Expert Costs - GT Claim (Unfunded)	27,915
Office Holders' investigation remuneration (Time costs) (Unfunded)	32,913
Office Holders' investigation disbursements (Time costs) (Unfunded)	223
Share of Funder Return (Outlay & Profit)	-
Total	210,877