

# LIQ03

## Notice of progress report in voluntary winding up



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 6 2 3 1 6 4 6

Company name in full Movecorp Limited

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

### 2 Liquidator's name

Full forename(s) Stephen

Surname Goderski

### 3 Liquidator's address

Building name/number 15 Westferry Circus

Street

Post town

Canary Wharf

County/Region

London

Postcode

E 1 4 4 H D

Country

### 4 Liquidator's name ①

Full forename(s) Peter

Surname Hart

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

### 5 Liquidator's address ②

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Post town

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Postcode

E 1 4 4 H D

Country

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

LIQ03

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6

Period of progress report

From date	<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>
	0	8	1	1	2	0	1	9
To date	<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>
	0	7	1	1	2	0	2	0

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>
1	8	1	1	2	0	2	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 **Brooke Overton-Yorke**

Company name **Geoffrey Martin & Co**

Address **15 Westferry Circus**

**Canary Wharf**

Post town **London**

County/Region

Postcode **E 1 4 4 H D**

Country

DX **info@geoffreymartin.co.uk**

Telephone **020 7495 1100**

**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)**

Movecorp Limited - In Creditors' Voluntary Liquidation  
Joint Liquidators' Summary of Receipts and Payments

	Statement of Affairs (£)	From 08/11/2019 To 07/11/2020 (£)	Total (£)
RECEIPTS			
Motor Vehicles	19,500.00	12,224.00	12,224.00
Plant & Machinery	7,000.00	5,500.00	5,500.00
Trade Debtors	41,330.00	24,433.00	24,433.00
Goodwill/IP	4,000.00	4,000.00	4,000.00
Refund from Banking Charges		151.70	151.70
Tax Refund		422.84	422.84
Cash at Bank	9.00	8,500.65	8,500.65
		<hr/> 55,232.19	<hr/> 55,232.19
PAYMENTS			
Pre-Appointment Costs			
Category 1 Disbursements		3.83	3.83
Category 2 Disbursements		204.55	204.55
Liquidation costs			
Joint Liquidators' Fees		45,874.82	45,874.82
<u>Category 1 Disbursements</u>			
Specific Bond		135.00	135.00
Storage Costs		831.47	831.47
Statutory Advertising		300.00	300.00
Bookkeeper Services		700.00	700.00
<u>Category 2 Disbursements</u>		3,722.52	3,722.52
Secured Creditor Distribution			
Royal Bank of Scotland		3,460.00	3,460.00
		<hr/> 55,232.19	<hr/> 55,232.19
Net Receipts/(Payments)		<hr/> <hr/> -	<hr/> <hr/> -

**ANNUAL PROGRESS REPORT**

**MOVECORP LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

## **Content**

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- EU Regulations
- Conclusion

## **Appendices**

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 08 November 2019 to 07 November 2020 ("the Review Period") and cumulatively for the Liquidation
- Appendix III - Detailed list of work undertaken in the period and Firm's Charging & Disbursements Policy
- Appendix IV - Time cost information for the Review Period
- Appendix V - Time costs summary for the Review Period & comparison with estimate
- Appendix VI - Expenses summary for Review Period, cumulative & comparison with estimate

**EXECUTIVE SUMMARY**

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

**Assets**

<b>Asset</b>	<b>Estimated to realise per Statement of Affairs (£)</b>	<b>Realisations to in the Review Period (£)</b>	<b>Anticipated future realisations (£)</b>	<b>Total anticipated realisations (£)</b>
Motor Vehicles	19,500	12,224	-	12,224
Plant & Machinery	7,000	5,500	-	5,500
Trade Debtors	41,330	17,476	-	17,476
Cash at Bank	9	15,458	-	15,458
Goodwill	-	4,000	-	4,000
Refund from Bank charges	-	152	-	152
Tax Refund	-	423	-	423

**Expenses**

<b>Expense</b>	<b>Amount per fees and expenses estimates (£)</b>	<b>Expense incurred in the Review Period (£)</b>	<b>Anticipated further expense to closure (£)</b>	<b>Total anticipated expense (£)</b>
Joint Liquidators' fees		60,172	2,000	62,172

**Dividend prospects**

<b>Creditor class</b>	<b>Distribution / dividend paid to date (p/£)</b>	<b>Anticipated distribution / dividend, based upon the above (p/£)</b>
Secured creditor	£3,460	-
Preferential creditors	-	-
Unsecured creditors	-	-

**Summary of key issues outstanding:**

- Await receipt of post-appointment VAT receivable
- Closure formalities

**Closure**

Based on current information, it is anticipated that the Liquidation will be concluded within the next six months.

## **ADMINISTRATION AND PLANNING**

### **Statutory information**

Statutory information may be found at Appendix I.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Although many of these tasks do not have a direct benefit in enhancing realisations for the insolvent 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 IV.

### **Reporting**

The Joint Liquidators have 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:

- The report on the creditors' S100 decision
- This progress report

### **Other administration tasks**

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

- Case reviews etc.

## **ENQUIRIES AND INVESTIGATIONS**

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the directors by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Joint Liquidators did not identify any further assets or actions which might lead to a recovery for creditors.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.



## **REALISATION OF ASSETS**

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix IV. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

### **Motor Vehicles**

The S100 report advised that following the sale of the majority of vehicles held prior to the Liquidation, three vehicles remained with an estimated to realise value of £19,500. Valuations of the vehicles were provided by Landwood Group prior to the Liquidation, which were used to attempt to sell the vehicles via auction but failed three times.

The vehicles were openly marketed and sold for a combined total of £12,224.

### **Plant and machinery**

The Company's plant and machinery, which majorly consisted of a forklift truck was sold to Nationwide Removals & Storage Ltd, a company operated by the Company's directors, for £5,500. Payment was received in full on 10 December 2019.

Prior to the Liquidation, the Company instructed Landwood Group to value the assets of the Company. Landwood Group have confirmed their independence, are qualified by the Royal Institution of Chartered Surveyors and have adequate professional indemnity insurance.

Following the offer received from Nationwide Removals & Storage Ltd, the Liquidators weighed up the advantages of a swift, which would avoid any storage costs and marketing costs, against the potential of attracting a better offer albeit that this would involve incurring more costs. As the offer received was very likely to represent the best net realisations for the assets, the Liquidators accepted the offer.

### **Trade Debtors**

The Statement of Affairs included an estimated to realise value of £41,330 in respect of trade debtors.

Within this balance, a total of £33,957 was owed to the Company by Nationwide Removals & Storage Limited, who have paid in full in the Review Period. The Statement of Affairs fee of £10,000 plus VAT, gross £12,000, was paid to Geoffrey Martin & Co prior to the appointment of the Joint Liquidators from the balance owing to the Company. Therefore, as at the commencement of the Liquidation the remaining balance owing was £21,957 which has been received in the Review Period.

In addition, a total of £2,476 has been received from Trade Debtors. Upon review of the remaining debtors by the Joint Liquidators, it was determined that all other debtors were not due either to the job being cancelled, wrongly charged, loss of goods or set-off against amounts owed from the Company.

There are no further expected realisations in this regard.

### **Cash at Bank**

The Statement of Affairs included a cash at bank value of £9. This amount was setoff against the debt owing to Royal Bank of Scotland and so no amount was received this regard.

After the Liquidation date, a number of orders completed prior to the Liquidation, but not included on the Trade Debtors balance, paid into the Company's bank account. Therefore, Royal Bank of

Scotland paid the net balance of £8,500.65 to the Liquidation account. This figure excludes payments made in error by customers, after the Liquidation date, to the Company's account which were returned in full to the customer following a full investigation by the Joint Liquidations

#### **Goodwill/IP**

Nationwide Removals & Storage Ltd purchased the goodwill, IP and all remaining assets for a total of £4,000 plus VAT.

In accordance with the valuation provided by Landwood Group just prior to the Liquidation, the remaining assets of the Company including goodwill, IP and other minimal office equipment had minimal value. Therefore, the Joint Liquidators agreed to this sale on the basis that the costs to market the assets for sale would outweigh any realisable value.

#### **Refund from Banking Charges**

A total of £151.70 was received from Lloyds in respect of an overpayment of banking charges prior to the Liquidation.

#### **Tax Refund**

Tax refunds of £422.84 have been received from HM Revenue & Customs.

#### **Payments**

##### **Bookkeeper**

The Company ceased trading on 11 October 2019, with all employees being made redundant the same day. It was agreed between Directors and Geoffrey Martin & Co, that the current bookkeeper would remain available to assist with the financial records, wind-down and Liquidation, with her costs being met by the eventual Liquidation realisations. The fee of £700 has been paid.

#### **CREDITORS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix IV. The following sections explain the anticipated outcomes to creditors and any distributions paid.

##### **Secured creditors**

The Company had granted a fixed and floating charge to Royal Bank of Scotland plc on 21 June 2012.

The debt due to Royal Bank of Scotland plc (the Bank) at the date of appointment was made up of an overdraft and a credit card balance, the total quantum of which was approximately £61,727 excluding charges and accruing interest. The Bank issued their claim in the Liquidation at £62,657. The asset realisations will not be sufficient to repay the Bank in full. The Bank has received £3,460, under the fixed charge, as shown on the Receipts and Payments account.

##### **Preferential creditors**

##### **Employee claims**

The employees were made redundant on 11 October 2019. 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 £33,021 for unpaid wages, £8,874 for unpaid holiday and £823 for outstanding commission.

A distribution to preferential creditors is not possible based on the information reported.

#### **Unsecured creditors**

The unsecured creditors as per the statement of affairs totalled £1,312,116. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

#### **Dividend prospects**

There will not be sufficient asset realisations to enable a distribution to unsecured creditors.

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.

Based on present information, the Joint Liquidators estimate 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.

#### **ETHICS**

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

#### **General ethical considerations**

Prior to the Joint Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

#### **Specialist Advice and Services**

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

#### **FEES AND EXPENSES**

##### **Pre-Appointment Costs**

##### **Paid by Company/directors or Third party prior to appointment**

A fixed fee of £10,000 plus VAT was agreed and paid by Nationwide Removals & Storage Ltd prior to the winding-up resolution. The third party who paid the fee is connected by the Company via the directors.

Disbursements totalling £208.38 were incurred prior to appointment, in relation to conference calls and mileage.

### **The Joint Liquidators' 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 partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a partner.

The basis of the Joint Liquidators' fees was approved by creditors on 8 November 2019 in accordance with the following decision:

*That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the winding up of the Company, such time to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed.*

Further fees in excess of the fees estimate were approved by the creditors on 20 August 2020.

The time costs for the period 8 November 2019 to 7 November 2020 total £60,171.50, representing 264.90 hours at an average hourly rate of £227.15. The sum of £45,874.82 has been drawn on account of time costs incurred. The time costs for the period are detailed at Appendix IV.

A comparison between the revised fee estimate and time costs to date is given at Appendix V.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the adjusted fees estimate has been exceeded; and
- the original expenses estimate is unlikely to be exceeded.

The main reason why the fees estimate has been exceeded is due to the excessive correspondence with creditors and customers. However, given the limited realisations anticipated in this case, the Joint Liquidators do not propose to draw fees in excess of the revised fees estimate.

### **Disbursements**

The disbursements that have been incurred and paid during the period are detailed on Appendix VI. Also included in Appendix VI is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 disbursements paid for in the period 8 November 2019 to 7 November 2020 total £..... are detailed at Appendix II and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

The category 2 disbursements for the period 8 November 2019 to 7 November 2020 total £3,722.52. The basis of calculation of this category of disbursement was disclosed to creditors prior to their approval, which was given on 8 November 2019 and are also detailed at Appendix VI.

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' may be found at:

[https://www.geoffreymartin.co.uk/sites/default/files/guide\\_to\\_liquidators\\_fees\\_-\\_april\\_2017.pdf](https://www.geoffreymartin.co.uk/sites/default/files/guide_to_liquidators_fees_-_april_2017.pdf).

A hard copy can be provided on request.

The firm's charge-out rate and disbursement policy may be found at Appendix III.

## **CREDITORS' RIGHTS**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

## **EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**


The Company's centre of main interest was in the UK as their registered office and trading address was Middlemore Lane West, Aldridge WS9 8BG and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

## **CONCLUSION**

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

- Await receipt of post-appointment VAT receivable
- Closure formalities

If you require any further information, please contact this office.

Signed   
Stephen Goderski  
Joint Liquidator  
18 November 2020

## Appendix I

### Statutory Information

Company Name	Movecorp Limited
Company Number	06231646
Registered Office	Geoffrey Martin & Co, 15 Westferry Circus, Canary Wharf, London E14 4HD
Former Registered Office	Middlemore Lane West, Aldridge WS9 8BG
Office holders	Stephen Goderski and Peter Hart
Office holders' address	Geoffrey Martin & Co, 15 Westferry Circus, Canary Wharf, London E14 4HD
Date of appointment	08 November 2019

**Appendix II**

**Receipts and Payments account**

Movecorp Limited - In Creditors' Voluntary Liquidation  
Joint Liquidators' Summary of Receipts and Payments

	Statement of Affairs (£)	From 08/11/2019 To 07/11/2020 (£)	Total (£)
RECEIPTS			
Motor Vehicles	19,500.00	12,224.00	12,224.00
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Tax Refund		422.84	422.84
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Liquidation costs			
Joint Liquidators' Fees		45,874.82	45,874.82
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Bookkeeper Services		700.00	700.00
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Secured Creditor Distribution			
Royal Bank of Scotland		3,460.00	3,460.00
		<hr/> 55,232.19	<hr/> 55,232.19
Net Receipts/(Payments)		<hr/> -	<hr/> -



### Appendix III

#### Detailed list of work undertaken for Movecorp Limited in Creditors' Voluntary Liquidation

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
<b>Statutory and General Administration</b>	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
<b>Pension scheme</b>	Identifying whether there is a pension scheme
<b>Reports</b>	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation and general reports to creditors Disclosure of sales to connected parties
Creditors' decisions	Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions Responding to queries and questions following decisions
<b>Investigations</b>	
SIP 2 Review	Collection and making an inventory of Company books and records Correspondence to request information on the Company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the Company Reviewing Company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
<b>Realisation of Assets</b>	
Plant and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Dealing with disputes, including communicating with directors/former staff

# ANNUAL PROGRESS REPORT OF MOVECORP LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

General Description	Includes
Other assets: motor vehicles, intellectual property, VAT/corporation tax refunds, Cash at bank	<p>Liaising with agents to agree disposal strategy</p> <p>Dealing with potential purchasers</p> <p>Negotiating sales</p> <p>Examining Company records to support tax refunds</p> <p>Exchanges with government departments</p> <p>Liaising with bank</p>
<b>Creditors and Distributions</b>	
Creditor Communication	<p>Receive and follow up creditor enquiries via telephone</p> <p>Review and prepare correspondence to creditors and their representatives via facsimile, email and post</p> <p>Assisting employees to pursue claims via the RPO</p> <p>Corresponding with the PPF and the Pensions Regulator</p>
Dealing with proofs of debt ("POD")	<p>Receipting and filing POD when not related to a dividend</p> <p>Corresponding with RPO regarding POD when not related to a dividend</p>
Processing proofs of debt	<p>Preparation of correspondence to potential creditors inviting submission of POD</p> <p>Receipt of POD</p> <p>Adjudicating POD</p>
Dividend procedures	<p>Agreeing allocation of realisations and costs between fixed and floating charges</p> <p>Paying distribution to secured creditors and seeking confirmation of discharged claims</p>

## **CHARGING AND DISBURSEMENTS POLICY (Combined London & Leeds Offices)**

### **Time Costs**

The firm's hourly charge out rates are revised annually from 1 July. The rates currently in use are within the following bands:

	<b>£</b>
Appointment Taker	325 - 450
Associate	285
Manager	265 – 325
Assistant Manager	220
Senior Administrator	160 - 225
Administrator, Junior Administrator and Support Staff	100 - 175

Secretarial and cashiers time is charged to the case and their rates are included within the above hourly rates identified above as appropriate. Time is charged in units of 6 minutes.

### **Disbursements**

A disbursement charge relating to the recovery of overhead costs is levied at the rate of £8.04 per creditor and member. This sum is drawn at the outset of the case and covers printing, postage, stationery, photocopying, telephone and fax usage.

A further disbursement charge of £4.02 per creditor will be levied on those cases where a dividend(s) to unsecured creditors is declared.

Company Searches and Identity Verifications are charged at cost.

Outsourced printing and/or photocopying will be charged at cost in addition to the above.

Travelling expenses are charged at the rate of 45p per mile.

**Appendix IV**

Time cost information for Review Period

## SIP 9 - Time &amp; Cost Summary

Period: 08/11/19..07/11/20

## Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Appointment Taker	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	4.50	2.90	33.10	3.40	43.90	9,759.00	222.30
Investigations	0.50	0.00	17.30	0.00	17.80	4,282.50	240.59
Realisations of assets	11.50	0.00	4.60	0.00	16.10	6,170.00	383.23
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.00	5.10	172.80	6.70	185.60	39,285.00	211.66
Case specific matters	1.50	0.00	0.00	0.00	1.50	675.00	450.00
Total Hours	19.00	8.00	227.80	10.10	264.90	60,171.50	227.15
Total Fees Claimed						45,874.82	

## Appendix V

## Time costs summary for period, cumulative &amp; comparison with estimate for Movecorp Limited IN CREDITORS VOLUNTARY LIQUIDATION

	Revised fees estimate			Actual time costs incurred during the Review Period		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	44.00	245.06	10,782.50	43.90	222.30	9,759.00
Realisation of assets	5.00	270.00	1,350.00	16.10	383.23	6,710.00
Creditors (claims and distribution)	176.00	225.63	39,710.00	185.60	211.66	39,285.00
Investigations	16.75	248.51	4,162.50	17.80	240.59	4,282.50
Case Specific Matters	0.00	0.00	0.00	1.50	450.00	675.00
<b>Total</b>	<b>241.75</b>	<b>231.66</b>	<b>56,005.00</b>	<b>264.90</b>	<b>227.15</b>	<b>60,171.50</b>

**Appendix VII****Expenses summary for period & comparison with estimate  
for Movecorp Limited Limited in Creditors' Voluntary Liquidation**

Below are details of the Joint Liquidators' expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
<b>Category 1 Expenses</b>			
Bookkeeping	-	700	Not known at the outset
Advertising	210.00	300	In accordance with statutory advertising
Storage	200.00	831.47	Additional books and records then originally known.
Bonding	100.00	135.00	
<b>Category 2 Expenses</b>			
Postage, Stationery & Telephone	8.04 per creditor	3,722.52	