

# LIQ14

## Notice of final account prior to dissolution in CVL



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 06599071  
Company name in full Eagle Building Services Limited

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

### 2 Liquidator's name

Full forename(s) Paul  
Surname Wood

### 3 Liquidator's address

Building name/number 14 Queen Square  
Street  
Post town Bath  
County/Region  
Postcode BA1 2HN  
Country

### 4 Liquidator's name ①

Full forename(s) Neil Frank  
Surname Vinnicombe

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

### 5 Liquidator's address ②

Building name/number 14 Queen Square  
Street  
Post town Bath  
County/Region  
Postcode BA1 2HN  
Country

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

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## 6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

## 7 Final account

☐ I attach a copy of the final account.

## 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>0<sup>d</sup>6

<sup>m</sup>1<sup>m</sup>0

<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>1

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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	Clive Hobbs
Company name	Begbies Traynor (Central) LLP
Address	St James Court
	St James Parade
Post town	Bristol
County/Region	
Postcode	B S 1 3 L H
Country	
DX	
Telephone	0117 937 7130



### 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)

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# Eagle Building Services Limited (In **Creditors' Voluntary Liquidation**)

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Final report and account of the liquidation

Period: 7 August 2020 to 4 August 2021

### Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Eagle Building Services Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 7 August 2017.
"the liquidators", "we", "our" and "us"	Neil Frank Vinnicombe and Paul Wood both of Begbies Traynor (Central) LLP, 14 Queen Square, Bath, BA1 2HN and Graham Down of triGroup, 141 Whiteladies Road, Clifton, Bristol, BS8 2QB
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and  (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

# 2. COMPANY INFORMATION

Trading name(s):	Eagle Building Services
Company registered number:	06599071
Company registered office:	14 Queen Square, Bath, BA1 2HN
Former trading address:	Eagle House, Firs Farm, Little Somerford, Chippenham, Wiltshire, SN15 5BJ

# 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	07 August 2017
Date of liquidators' appointment:	7 August 2017
Changes in liquidator (if any):	Graham Down of triGroup ceased to act on 7 June 2021 when his licence to act as an Insolvency Practitioner was revoked by his authorising body

## 4. PROGRESS SINCE OUR LAST REPORT

This is our final report and account of the liquidation and should be read in conjunction with previous progress reports to creditors.

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 7 August 2020 to 4 August 2021.

#### RECEIPTS

##### Bank Interest Gross

Bank interest of £10.38 has been received in this period. In addition, interest in the sum of £4,012.12 was received from Blake Morgan in the period which was received in addition to the £80,000 below. Total interest received in the period amounts to £4,022.50 and this sum has been notified to HM Revenue & Customs in our final Corporation Tax return.

##### Director's Loan Account

A further sum of £57,000 was recovered from David Clifford in respect of his director's loan account following completion of the sale of his home. This brings total recoveries to £80,000 from this source. Details of our investigations and the actions taken to enable this recovery were provided in previous progress reports.

#### PAYMENTS

##### Corporation Tax

Corporation Tax of £764.18 was paid to HM Revenue & Customs when submitting our final Corporation Tax return in the period as outlined above.

##### Irrecoverable VAT

A small VAT balance of £2 was written off as it would not have been costs effective to reclaim.

##### Legal Fees

Blake Morgan LLP, solicitors experienced in insolvency matters, have been paid fees of £30,000 plus disbursements of £98.85 in the period.

#### ***Liquidators' Fees & Expenses***

Liquidators' fees totalling £23,856.29 plus VAT together with expenses of £112.09 plus VAT have been paid in the period. Further information is provided in Section 6 of this report.

##### Liquidators' Pre-Appointment Fee

A credit of £35 has been applied to the liquidators' pre-appointment fee in the period.

##### Secured Creditor

Secured creditors have been paid £17,599.35 in the period. Further information is provided in Section 5 of this report.

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.

#### General case administration and planning

Insolvency Practitioners are required by statutory insolvency legislation, to maintain records to demonstrate how the case has been administered and to document the reasons for any decisions that materially affect the case. The time charged reflects this, together with the time spent on dealing with periodic case reviews.

These tasks are a necessary part of the engagement, but do not generate any direct financial benefit for creditors, however without them, other aspects of the case which do provide a quantifiable benefit to creditors would have been less efficient.

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

As above, there is no direct financial benefit to the creditors, however we are required to comply with various statutory and compliance reporting requirements. To date, we have fulfilled our statutory duties by reporting to the Registrar of Companies, ensuring the liquidators' statutory specific bond is in place, corresponding with government departments and preparation of this report in order to advise upon the progress made over the year.

This category also includes cashiering and accounting. I am obliged to keep a record of all transactions entered into; thus, time costs have been incurred in reconciling the bank account and producing the receipts and payments account.

#### Investigations and Realisation of Assets

As outlined above we have completed our investigations and we have now realised the funds in respect of the director's loan account.

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

We have continued to deal with creditors' enquiries as and when received. We have also issued a notice of intended dividend to unsecured creditors on the pre-scribed part and completed the adjudication process to agree claims in preparation for payment of a first and final unsecured dividend thereon. Further information is provided in Section 5.

#### Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures), tax, litigation, pensions and travel

During the course of the liquidation, we are required to complete post appointment Corporation Tax ("CT") and VAT returns on behalf of the Company, these have been submitted accordingly during the previous period, together with our final VAT and CT returns.

## 5. OUTCOME FOR CREDITORS

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

#### Secured creditor

The Company's records showed that Lloyds Bank plc were owed £73,894 secured by of a fixed and floating charge granted by the Company. Lloyds confirmed the amount was slightly higher at £76,278.98 The charge was created on 21 July 2015 and recorded at Companies House.

In February 2021, David Clifford settled their outstanding balance under his personal guarantee and now stands in their place as the floating charge holder.



#### Preferential creditors

There are no known preferential claims.

#### Unsecured creditors

Unsecured creditors were estimated at £370,005 and we have admitted unsecured claims in the total sum of £394,763.33.

On the basis of realisations, the outcome for each class of the Company's creditors is as follows:

#### Secured creditor

A first dividend of 45.68p in the £ totalling £35,000 was paid to the Lloyds Bank plc under its floating on 19 September 2018.

David Clifford settled the remaining balance of £41,278.98 due to Lloyds Bank plc and stood in their place as the floating charge holder. A first dividend of 36p in the £ totalling £15,000 was paid to David Clifford on 23 February 2021 and a second and final dividend of 6p in the £ totalling £2,599.35 was paid to him on 17 May 2021.

#### Preferential creditors

As mentioned above, there are no known preferential claims.

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

Details of how the prescribed part is calculated have previously been provided in our progress reports.

We have estimated, to the best of our knowledge and belief, the Company's net property, as defined in section 176A(6) of the Act, to be £16,999.84 and the prescribed part of the Company's net property to be £9,699.84, after deduction of a distribution fee of £7,200 (see Section 5 for further details).

A first and final dividend from the prescribed part of 2.46 pence in the £1 was declared to unsecured creditors on 30 July 2021. Dividend cheques are being sent out separately in the next two weeks.

#### Unsecured creditors

As detailed in our previous progress reports, we confirm that no dividend is available for unsecured creditors, other than by way of the prescribed part detailed above, as the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation.

#### Provision for unsettled claims and funds retained by the liquidators

Should there be any unclaimed dividends, they will be paid into the Insolvency Services Account as required by the Act, for which a Secretary of State fee of £25.75 is payable. The joint liquidators have therefore retained sufficient funds to cover the Secretary of State fees.

## 6. REMUNERATION & EXPENSES

#### Remuneration

Our remuneration has been fixed by the liquidation committee passing a resolution by correspondence that the joint liquidators' remuneration be fixed on a mixture of the various bases as set out in our fees estimate summarised below and we are authorised to draw expenses for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy and which is attached at Appendix 2 of this report.

### Fees Estimate as Approved

Details of the work that the Liquidators and their staff propose to undertake	Hours	Time costs £	Average hourly rate £	% of realisations	Set amount £
Begbies Traynor (Central) LLP					
General case administration and planning					6,000
Compliance with the Insolvency Act, Rules and best practice	N/A	N/A	N/A		6,000
Realisation of assets excluding book debts				25%	
triGroup (formerly Burton Sweet Corporate Recovery)					
General case administration and planning	N/A	N/A	N/A		4,000
Realisation of assets – Book Debts/Retentions	N/A	N/A	N/A	20%	
Dealing with all creditors' claims (including employees), correspondence and distributions	50.5	12,050.82	238.63		(Capped at maximum 12,000)
Total hours	50.5				
Total time costs		12,050.82			
Overall average hourly rate £			238.63		
Total set amount £					16,000

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- ☐ Begbies Traynor (Central) LLP's charging policy
- ☐ Begbies Traynor (Central) LLP's cumulative Time Costs Analysis for the period from 7 August 2017 to 4 August 2021.

Our total time costs, solely for dealing with all creditors' claims, correspondence and distributions, in the period of liquidation from 7 August 2017 to 4 August 2021 amount to £15,563 which represents 55.2 hours at an average rate of £281.94 per hour.

triGroup have been paid £7,200 on account of their time costs for dealing with all creditors' claims, correspondence and distributions. Unfortunately, we are unable to provide an analysis triGroup's time costs for the period of the liquidation as Graham Down's licence to act as an Insolvency Practitioner was revoked by his authorising body. Details of triGroup's charging policy were provided in previous progress reports.

We have realised the following assets in relation to which approval has been obtained that a percentage of the sums realised be taken as remuneration:

Description of asset	Total value of assets realised since appointment	% remuneration agreed	Total fees drawn to date
Assets realisations, excluding book debts	£98,972.62	25%	24,743.16
Book Debt realisations	£74,605.66	20%	14,921.13

We have drawn the sum of £16,000 in respect of the set fee that has been approved (see above).

In summary, total remuneration of £62,864.29 has been drawn as follows:

	Approved Fees £	Fees Drawn £	£
Begbies Traynor (Central) LLP			
Fixed Fee	12,000.00	12,000.00	
25% of Realisations excl. Book Debts	24,743.16	24,743.16	
			36,743.16
triGroup			
Fixed Fee	4,000.00	4,000.00	
20% of Book Debt Realisations	14,921.13	14,921.13	
Time Costs	12,000.00	7,200.00	
			26,121.13
TOTAL	67,664.29	62,864.29	

#### Category 1 Expenses

To 4 August 2021, joint liquidators' expenses have also drawn in the sum of £792.93, as follows:

		Amount Paid Out £	Amount Discharged £	Balance Written off £
Begbies Traynor (Central) LLP	Category 1 expenses	528.05	465.33	62.72
	Category 2 expenses	52.60	52.60	-
		580.65	517.93	62.72
triGroup	Category 1 expenses	275.00	275.00	-
TOTAL		855.65	792.93	62.72

As Begbies Traynor (Central) LLP have paid out £528.05 in respect of Category 1 expenses (see Appendix 3) but only reclaimed £465.33 from the estate, the firm have agreed to the remaining balance £62.72 be written off.

Why have subcontractors been used?

The following subcontractors have been used during the course of the liquidation:

- Blake Morgan LLP, solicitors experienced in insolvency matters, were instructed to provide post appointment legal advice and to assist with our investigations and the pursuit of claims resulting thereof;
- Veale Wasbrough Vizards LLP, solicitors experienced in insolvency matters, were instructed to assist with the issues regarding the possible removal of Graham Down as Joint Liquidator as Blake Morgan were conflicted;

- Smart Commercials instructed to assist with realising the WIP and retentions for an agreed fee of 15% of realisations;
- VJ Legal Services Ltd was a cost incurred in relation to the enforcement action against David Clifford;
- Eddisons Commercial (Property Management) Ltd), which is a member of the Begbies Traynor group, were instructed to provide a valuation of the director's property; and
- Eddisons Commercial Limited), which is a member of the Begbies Traynor group, were instructed to provide desktop valuations of the assets sold to a connected party prior to the liquidation.

## Category 2 Expenses

In accordance with the resolution obtained in relation to expenses, the following Category 2 expenses have been charged to the case, since the date of our appointment:

Other amounts paid or payable to any party in which the office holder or his firm associate has an interest	
Type and purpose	Amount £
Eddisons Commercial (Property Management) Ltd), which is a member of the Begbies Traynor group, has provided a valuation of the director's property. The purpose of obtaining such services was to determine the level of equity in the property prior to registering a charge in relation to the sum due from the director's loan account.	1,100.00
Eddisons Commercial Limited), which is a member of the Begbies Traynor group, has provided desktop valuations of the assets sold to a connected party prior to the liquidation.	1,000.00
Mileage	52.60
<b>TOTAL</b>	<b>2,152.60</b>

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2017' which provides guidance on creditors' rights on how to approve and monitor a Liquidator'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.

## 7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since our last progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

## 8. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

## 9. OTHER RELEVANT INFORMATION

### Investigations and reporting on director's conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

### Investigations completed and action taken

As previously outlined, we undertook investigations into the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in that respect.

Our assessment considered the following areas:

- Misfeasance or breach of duty by any officer of the Company;
- Misapplication or retention of Company money or property;
- Transactions at undervalue or defrauding creditors;
- Transactions entered into with the intention of preferring one creditor over others;
- Compliance with Companies Acts in relation to the maintenance and preservation of accounting records, statutory registers and the submission of annual returns and accounts;
- The causes of failure and insolvency;
- Continued trading without a reasonable prospect of paying creditors

These investigations were concluded with no further action required. Further details were provided in earlier progress reports.

### Connected party transactions

Prior to our appointment a transfer of assets was completed between the Company and the successor company Firs Civils Limited. This matter was investigated in detail and it was included within the claim against David Clifford.

### Use of personal information

Please note that although it is our intention to conclude the liquidation, in the course of us continuing to discharge our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 10. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of the notice of our final account, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Clive Hobbs in the first instance, who will be pleased to assist.

A handwritten signature in black ink, appearing to read 'Paul Wood', with a stylized flourish extending from the end.

Paul Wood  
Joint Liquidator

Dated: 4 August 2021

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 7 August 2020 to 4 August 2021

Statement of Affairs £		From 07/08/2020 To 04/08/2021 £	From 07/08/2017 To 04/08/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	4,022.50	4,117.93
5,300.25	Cash held in Client Account	NIL	5,300.25
Uncertain	Directors Loan Account	57,000.00	80,000.00
29,824.00	Funds due from Firs Civils Limited	NIL	8,824.44
	Misc Refunds	NIL	730.00
10,000.00	Retentions	NIL	52,249.46
Uncertain	S.455 Tax Refund	NIL	NIL
Uncertain	WIP	NIL	52,023.44
		61,022.50	203,245.52
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	NIL	14,910.46
	Corporation Tax	764.18	764.18
	Irrecoverable VAT	2.00	2.00
	Legal expenses	98.85	98.85
	Legal Fees	30,000.00	53,840.28
	Liquidator's Creditor Meeting Costs	NIL	2,565.00
	Liquidators' Expenses	112.09	792.93
	Liquidators' Fees	23,856.29	62,864.29
	Liquidators' Pre-Appointment Expense	NIL	81.59
	Liquidators' Pre-Appointment Fee	(35.00)	4,515.00
	Statement of Affairs fee	NIL	486.00
		(54,798.41)	(140,920.58)
	FLOATING CHARGE CREDITORS		
(25,000.00)	Lloyds Bank plc - loan	NIL	35,000.00
(48,894.22)	Lloyds Bank plc - overdraft	NIL	NIL
	Secured creditor	17,599.35	17,599.35
		(17,599.35)	(52,599.35)
	UNSECURED CREDITORS		
(18,560.38)	Credit Card	NIL	NIL
(31,650.13)	HMRC (non VAT)	NIL	NIL
(62,552.00)	HMRC (VAT)	NIL	NIL
(273,892.27)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(415,524.75)		(11,375.26)	9,725.59
	REPRESENTED BY		
	Liquidation Bank Account		9,718.59
	Owed to Begbies Traynor		(10,770.63)
	VAT Control Account		10,777.63
			9,725.59

## TIME COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy; and
- b. Begbies Traynor (Central) LLP's cumulative Time Costs Analysis for the period from 7 August 2017 to 4 August 2021.



## 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.

### 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 (London £150) per meeting;
- ❑ Car mileage which is charged at the rate of 45 pence per mile

Payments anticipated to be made to associates (pursuant to (ii) above)

Services provided by other entities within the Begbies Traynor group

Instruction of Eddisons Commercial Limited to provide desktop valuations of the assets sold to a connected party prior to the liquidation, this includes looking into financial agreements and providing their professional opinion on the sale of assets at an undervalue.

Instruction of Eddisons Commercial (Property Management) Ltd to attend the director's premises and value his property for the purposes of identifying his assets and liabilities. This is essential for repayment proposals for his overdrawn director's loan account.

In addition, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

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

Grade of staff	Charge-out rate (£ per hour) 1 December 2018 until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Prior to 1 December 2018, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Junior Administrator	110
Support	60 - 110

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 Eagle Building Services Limite - Creditors Voluntary Liquidation - 31EA111.CVL : Time Costs Analysis From 07/08/2017 To 04/08/2021

Staff Grade		Consultant/Partner	Snr Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Total Hours	Time Cost £	Average hourly rate £
Dealing with all creditors claims (including employees), correspondence and distributions	Secured			0.3	15			18	337.50	187.50
	Others	0.7	115	0.5	5.7			13.4	6,011.50	326.71
	Creditors committee				213			35.0	9,214.00	263.26
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	14.4	115	0.8	28.5			55.2	15,563.00	281.94

# STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Written off by Begbies Traynor £
Expenses incurred with entities not within the Begbies Traynor Group				
<b>Liquidators' expenses (Begbies Traynor):</b>				
Bond	Marsh Ltd	120.00	60.00	60.00
Storage	Restore	5.36	4.31	1.05
Postage	Postworks	4.45	2.78	1.67
Subtotal		129.81	67.09	62.72
<b>Liquidators' expenses (triGroup):</b>				
Bond		45.00	45.00	-
Subtotal		174.81	112.09	62.72
<b>Other expenses:</b>				
Legal fees	Blake Morgan	30,000.00	30,000.00	-
Legal expenses	Blake Morgan	98.85	98.85	-
TOTAL		30,273.66	30,210.94	62.72
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
None				-

# CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Written off by Begbies Traynor £
Expenses incurred with entities not within the Begbies Traynor Group				
<b>Liquidators' expenses (Begbies Traynor):</b>				
Statutory advertising	The Stationery Office	326.36	326.36	-
Bond	Marsh Ltd	140.00	80.00	60.00
Storage	Restore	6.76	5.71	1.05
Searches	HM Land Registry	18.00	18.00	-
Travel & subsistence	Various	32.48	32.48	-
Postage	Postworks	4.45	2.78	1.67
Subtotal		528.05	465.33	62.72
<b>Liquidators' expenses (triGroup):</b>				
Bonding	JLT Speciality Ltd	135.00	135.00	-
IT Services	Visionblue Solutions	140.00	140.00	-
Subtotal		803.05	740.33	62.72
<b>Other expenses:</b>				
Agents fees	Smart Commercials	12,810.46	12,810.46	-
Legal fees	VJ Legal Services Ltd	13,858.45	13,858.45	-
Legal fees	Veale Wasbrough Vizards	1,550.50	1,550.50	-
Legal fees	Blake Morgan	38,431.33	38,431.33	-
Legal expenses	Blake Morgan	98.85	98.85	-
Subtotal		67,552.64	67,489.92	62.72
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
Agents fees	Eddisons Commercial (Property Management) Ltd	1,100.00	1,100.00	-
Agents fees	Eddisons Commercial Ltd	1,000.00	1,000.00	-
Travel & subsistence	Mileage	52.60	52.60	-
TOTAL		69,705.24	69,642.52	62.72