

**Liquidator's Progress
Report****S.192****Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

06924509

Name of Company

BRE Realisations Limited (formerly Birthdays Retail Limited)

I / We

A C O'Keefe, The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB


S V Freakley, 6 New Street Square, London, EC4A 3BF

P M Saville, 6 New Street Square, London, EC4A 3BF

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 30/10/2015 to 29/10/2016

Signed



Date

14 . 11 . 16

AlixPartners
The Zenith Building
26 Spring Gardens
Manchester
M2 1AB

Ref 10570-023/CWIL/LEB/MR/SAD/MTA

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Liquidators' Progress Report for the period 30 October 2015 to 29 October 2016

BRE Realisations Limited
(formerly Birthdays Retail Limited)
In Liquidation

14 November 2016

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1. Why this report has been prepared

- 1.1 As you will be aware Anne O’Keefe, Peter Saville and Simon Freakley (the **Liquidators**) were appointed on 30 October 2013.
- 1.2 In accordance with UK Insolvency Legislation, a liquidator is required to provide a progress report covering the period of 12 months commencing on the date on which a company entered into liquidation and every subsequent period of 12 months. This report covers the period 30 October 2015 to 29 October 2016 (the **Period**) and should be read in conjunction with all previous reports.
- 1.3 This report has been prepared in accordance with rules 4.49C of the Insolvency Rules 1986.
- 1.4 The purpose of this report is to provide statutory and financial information about the Company and to provide an update on the progress of the Liquidation, including details of assets realised during the Period, details regarding the Liquidators’ fees and the expected outcome for each class of creditor.
- 1.5 Details of the Liquidators’ fees and costs incurred are provided at Appendices C to E.
- 1.6 More information relating to the Liquidation process, Liquidators’ fees and creditors’ rights can be found on AlixPartners’ creditor portal (<http://www.alixpartnersinfoportal.com>) Log-in details to access this information can be found within the covering letter you have received.
- 1.7 If you require a hard copy of this report or have any queries in relation to its contents, or the Liquidation generally, please contact Michael Rabbitte on 0161 838 4511, by email at creditorreports@alixpartners.com, or write to AlixPartners’ office at The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB.

2. Summary of information for creditors

Dividend distributions

Description	Agreed debt £	Total distributed £	Dividend rate
Secured creditor	36.9 million	49,551	n/a
Unsecured creditors	27.9 million	440,318	1.58 pence in the pound

Notes:

Secured creditor

The Company granted fixed and floating charges to Barclays Bank Plc (**Barclays**), acting as security agents for Lakeshore Lending Limited (**Lakeshore**). The Liquidators can confirm that the secured creditor has been paid its debt in full including all interest and charges in the preceding Administration.

Funds totalling £36.9 million were distributed to the secured creditor in the preceding Administration and from other entities in the wider Clintons group.

Preferential creditors

All preferential creditors were paid in full in the preceding Administration.

Unsecured creditors

The Liquidators declared a first and final dividend to unsecured creditors on 24 October 2016. Claims totalling £27.9 million were agreed and funds of £440,318 were distributed, representing a dividend rate of 1.58 pence in the pound.

As detailed in paragraph 3.3, the Liquidators have recently been made aware about a potential claim that the Liquidators can pursue. If the claim is successful, any net realisations will be available for the benefit of the unsecured creditors, and as such these will be distributed and a further dividend will be declared. A further update regarding this matter will be provided in the next progress report.

In respect of unsecured creditors, UK Insolvency Legislation stipulates that creditors of the same class should be treated equally. Hence, the funds available for distribution were split on a pro-rata basis amongst all creditors of each class, regardless of the size of their claims.

For further information please refer to section 4 of this report

3. Progress of the Liquidation

- 3.1 The Liquidators' Receipts and Payments Account for the Period together with a Cumulative Account for the period since appointment is attached at Appendix B.
- 3.2 In addition to their primary role of realising the assets of the Company and distributing them to creditors in accordance with statutory priorities, the Liquidators have duties imposed by insolvency and other legislation and their regulating professional bodies. The Liquidators have set out information in respect of the progress of these duties in addition to that of the realisation of assets and distribution of available funds. The detail provided is intended to provide users of this report with information to allow them to understand how the Liquidators' fees and expenses as set out in Appendices C and D have been incurred.

Potential claim

- 3.3 The Liquidators have recently been made aware of a potential claim against a financial institution in respect of their imposition of multilateral interchange fees in the course of operating card payment systems during the Company's trading period.
- 3.4 The Liquidators are currently reviewing the merits of the claim including the likely quantum of realisation for the Company. If the Liquidators decide to pursue the claim, an arrangement will be made with a litigation funder. The effect of the funding arrangement will mean that the Company will have no monetary risk in pursuing the claim and it will be protected from inherent risks of litigation.
- 3.5 As the potential claim is currently in its initial stages, the Liquidators are unable to provide further information due to confidentiality reasons and also to avoid prejudicing any potential outcome. A further update regarding this matter will be provided in the next progress report.

Game liability

- 3.6 As detailed in the last progress report, the Liquidators submitted an application to court to receive directions on how to proceed with finalising the Liquidation following the Supreme Court's ruling in *Pillar Denton Ltd and others v Jarvis and others* (2014) (**Game Ruling**).
- 3.7 As a result of the Game Ruling, rent is now payable by a company in administration as an expense of the administration on a "pay as you go" basis, for the period during which the relevant property is occupied for the benefit of the administration estate. Consequently, the Liquidators completed a detailed review of all properties occupied during the trading period of the former Administration and invited the relevant landlords to confirm whether there was an outstanding claim.
- 3.8 During the Liquidation, payments totalling £85,379 were made in respect of this liability. As no additional claims were forthcoming from the relevant landlords, the Liquidators submitted a court application to set a formal deadline for landlords to submit their claims.

- 3.9 The court set a final deadline for landlords to submit a claim of 17 May 2016 and ordered that any claims received after this deadline should be barred so that the Liquidators could proceed to finalise the Liquidation and distribute the Company's remaining assets to the unsecured creditors. The Liquidators can confirm that no additional claims were received by the final deadline.

Realisation of assets

Rates refunds

- 3.10 Consultiam Property Limited (**CAPA**) were instructed to pursue rates refunds for the Company. During the Period, refunds totalling £36,568 were received bringing total rates refunds in the Liquidation to £95,197.

Bank interest

- 3.11 Bank interest of £2,498 has been received in the Period resulting in total bank interest received to date to £11,691.

Administration (including statutory reporting)

- 3.12 In addition to their duties relating to realising and distributing the assets of the Company, the Liquidators must comply with certain statutory compliance matters in accordance with the Insolvency Act 1986. These include, notifying the stakeholders of the appointment, preparing bi-annual reports to creditors advising of the progress of the Liquidation and liaising with former employees
- 3.13 The Liquidators are responsible for liaising with HM Revenue & Customs (**HMRC**) to determine the final position in respect of corporation tax, VAT and other taxes that may be owed by or to the Company, and for filing tax returns for the duration of the Liquidation. During the Period, the Liquidators worked closely with HMRC along with the Liquidators of CCE Realisations Limited (formerly Clinton Cards (Essex) Limited) – In Liquidation (**CCE**), another trading entity within the wider Clintons group, to finalise the terminal loss relief claim filed by CCE to significantly reduce HMRC's claim across the group. As a result of this comprehensive tax analysis, HMRC's claim in the Company was reduced from approximately £6.6 million to £3.2 million thereby improving the overall rate of return to the unsecured creditors.
- 3.14 In order to ensure the matters of the Liquidation are being progressed sufficiently, the Liquidators have a duty to conduct periodic case reviews and complete case checklists. In addition, the Liquidators' treasury function will also comply with cash accounting requirements including raising payments, processing journal vouchers and posting receipts, preparing bank reconciliations and statutory returns.
- 3.15 The time taken for statutory tasks is largely fixed, insofar as the cost of preparing a report to creditors or filing an annual return is similar for most cases, except where cases are very large or complex. Where the costs of statutory compliance and reporting to creditors exceeds the initial estimate, it will generally be because the duration of the case has been longer than expected, due to for example protracted realisation of assets, and therefore additional periodic reports have had to be prepared and distributed to stakeholders.

Creditors (claims and distribution)

- 3.16 Details of the outcome for creditors can be found in section 4.
- 3.17 During the Period, the Liquidators gave notice of their intention to declare a dividend in the Liquidation and invited all known creditors to submit details of their claims by 9 September 2016. Of the approximately 1,500 known creditors, 450 claims totalling £27.9 million were received. The Liquidators spent time reviewing these claims in accordance with their claims agreement strategy and all employee claims were reconciled against the information received from the Redundancy Payments Service.
- 3.18 In addition, as the Company ceased trading following a sale of its business and assets in 2012, a large number of the employees no longer held details of the amounts owed to them therefore the Liquidators have incurred time dealing with former employees' queries regarding the amounts owed to them based on Company records and information retained from the preceding Administration.
- 3.19 As detailed in paragraph 3.6, the Liquidators have also spent time submitting an application to court in respect of the Game Ruling, issuing final letters to landlords to advise them of the formal deadline and liaising with the landlords to assist them with their claims.

4. Estimated outcome for creditors

Secured creditor – Barclays Bank Plc

- 4.1 As previously advised, Barclays, acting as security agent for Lakeshore, held fixed and floating charges registered against the Company and across other entities within the Clintons group. Barclays was owed approximately £36.9 million (including interest and charges).
- 4.2 During the course of the Liquidation, £49,551 has been distributed to the secured creditor. Funds totalling £36.9 million were distributed in the preceding Administration and from other entities in the Clintons group.
- 4.3 The secured creditor confirmed on 4 December 2015 that its secured debt including all interest and charges has been discharged in full.

Preferential creditors

- 4.4 Preferential creditors were paid in full in the preceding Administration.

Unsecured Creditors

- 4.5 Where there is a floating charge which was created on or after 15 September 2003, the Liquidators are required to create a fund from the Company's net property available for the benefit of unsecured creditors (**Unsecured Creditors' Fund**), commonly known as the 'Prescribed Part'.
- 4.6 As the secured creditor has been paid in full, there is no requirement to set aside an Unsecured Creditors' Fund and all remaining funds in the Company have been made available by way of a first and final unsecured creditor distribution.
- 4.7 The Liquidators declared their first and final dividend on 24 October 2016 in accordance with the Insolvency Rules 1986. There were approximately 450 unsecured creditors who were owed a total of £27.9 million. They received a total dividend of £440,318 which represented a dividend rate of 1.58 pence in the pound.
- 4.8 As detailed in paragraph 3.3, additional funds may become available for the benefit of the unsecured creditors if the potential claim currently being considered by the Liquidators is successful. In this instance, the net realisations after the costs of pursuing the claim and distribution are deducted, will be distributed and a further dividend will be declared.
- 4.9 The Liquidators' Notice of Declaration of Dividend can be downloaded from AlixPartners' creditor portal (<http://www.alixpartnersinfoportal.com>). If you would prefer this to be sent to you in hard copy please contact the Liquidators and they will forward a copy to you.

Unclaimed dividends

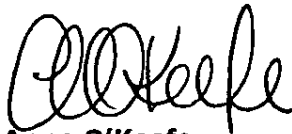
- 4.10 All cheques paid to unsecured creditors should be banked as soon as possible, and in any event must be banked within six months of the date of the cheque. Any cheques which have not cleared by 24 April 2017 will be cancelled and the proceeds will be forwarded to The Insolvency Service, Estate Accounts Directorate, Unclaimed Monies Team, PO Box 3690, Birmingham, B2 4UY.
- 4.11 If your cheque is cancelled on or after this date, please allow ten working days to pass before submitting a claim to The Insolvency Service. To make a claim, creditors should contact the Insolvency Service by email at: eaips.unclaimed@insolvency.gsi.gov.uk and put "BRE Realisations Limited (formerly Birthdays Retail Limited)" as the subject.
- 4.12 The transfer of responsibility to the Insolvency Service is a routine step which requires liquidators of an insolvent company to transfer unclaimed dividends to the agency six months after the cheques were issued. The agency will hold the funds for the next six years, after which it will return any money that remains unclaimed to HM Treasury, however, this does not affect creditors' rights to claim funds after the six years has passed.
- 4.13 As shown in the Receipts and Payments Account at Appendix B, the Liquidators have accrued the sum of £26 for bank charges associated with cheque processing and cancellation fees relating to the unbanked dividends detailed above. In the event that these charges have not been incurred by the time any unclaimed dividends are remitted to the Insolvency Service, the balance of the accrued charges will be paid to the Treasury Solicitor or alternatively drawn by the Liquidators in respect of their unbilled time costs.

5. What happens next

Creditors' rights

- 5.1 Within 21 days of the receipt of the report, a secured creditor, or an unsecured creditor (with the agreement of at least 5% of the value of the unsecured creditors), may request in writing that the Liquidators provide further information about their fees or expenses which have been itemised in this progress report.
- 5.2 Any secured creditor, or an unsecured creditor (with the agreement of at least 10% of the value of unsecured creditors), may, within eight weeks of receipt of this progress report, make an application to court on the grounds that the basis fixed for the Liquidators' fees are inappropriate, or that the fees or the expenses incurred by the Liquidators as set out in this progress report are excessive.

Yours faithfully



Anne O'Keefe
Liquidator

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Appendix A. Statutory information

Company information

Company name	BRE Realisations Limited (formerly Birthdays Retail Limited)
Registered number	06924509
Registered office	AlixPartners, The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	The Crystal Building, Langston Road, Loughton, Essex, IG10 3TH
Trading address	The company traded from multiple stores nationwide, which were detailed in the former Administrators' Statement of Proposals
Trading names	"Birthdays" and "Pure Party"

Liquidators' information

Name	Address	IP number	Name of authorising body
Anne Clare O'Keefe	AlixPartners, The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB	008375	Insolvency Practitioners Association
Peter Mark Saville	AlixPartners, 6 New Street Square, London, EC4A 3BF	009029	Insolvency Practitioners Association
Simon Vincent Freakley	AlixPartners, 6 New Street Square, London, EC4A 3BF	008291	Insolvency Practitioners Association

Creditors approved in the preceding Administration that any act required or authorised to be done by the Liquidators may be done by all or any one or more of them.
Any reference to the Liquidators should be read as the Joint Liquidators

Appendix B. Receipts and Payments Account for the period 30 October 2015 to 29 October 2016 and a Cumulative Account for the period since appointment

	Period £	Cumulative £
Receipts		
Transferred from Administration	(26)	626,222
Leasehold sale	-	43,000
Pre-payment of rent	-	49,551
Rates refund	36,568	95,197
Bank interest	2,498	11,691
	39,040	825,661
Payments		
Former Administrators' fees	-	18,590
Liquidators' fees	90,882	174,471
Legal fees and disbursements	16,796	22,723
Agent's/valuer's fees	512	11,716
Category 1 disbursements		
Specific penalty bond	455	455
Stationery and postage	4,424	7,318
Storage costs	121	122
Statutory advertising	85	169
Category 2 disbursements		
Photocopying and printing	65	411
Payroll agent's fees	-	328
Provision for ISA fee	26	26
Game liability	-	85,379
	(113,365)	(321,707)
Distributions		
Floating chargeholder	-	49,551
Unsecured creditors		
1 58p/£, 24/10/2016	440,318	440,318
	(440,318)	(489,869)
Balance of floating charge assets	(514,643)	14,085
Total balance		14,085
Represented by		
Bank account		2,005
VAT receivable		12,080
		14,085

Note The above is subject to small rounding differences

Statement of Insolvency Practice 7 states the headings used in the Receipts and Payments Account should follow those used in any prior statement of affairs (**SOA**) or estimated outcome statement.

The SOA was provided by the Company's directors at the commencement of the Administration and provided estimated to realise values for the categories of assets to be realised.

The receipts above represent funds passed into Liquidation from the Administration, and as such, a meaningful comparison to the SOA by category cannot be made.

The Liquidators advise that bank charges were deducted from the funds transferred from the Administration following a reconciliation of the Receipts and Payments account

Appendix C. Liquidators' fees

A copy of 'A Creditors' Guide to Liquidations' can be downloaded from AlixPartners' creditor portal (<http://www.alixpartnersinfoportal.com>). If you would prefer this to be sent to you in hard copy please contact the Liquidators and they will forward a copy to you

Where a company which is in administration moves into winding up under paragraph 83 of schedule B1 to the Insolvency Act 1986, and the administrator becomes the liquidator, the basis of fees fixed in the administration automatically applies in the subsequent Liquidation. The basis agreed is by reference to the time properly spent by the liquidators and their staff on matters arising in the Liquidation.

Fees of £174,471 have been drawn on account. If the Liquidators decide not to pursue the claim detailed in paragraph 3.3, a further £14,000 will be drawn prior to concluding the Liquidation bringing the Liquidators fees to £188,471.

Liquidators' details of time spent to date

The Liquidators' time costs for the Period are £86,392 This represents 260 hours at an average rate of £333 per hour. Detailed below is a Time Analysis for the Period which provides details of the costs incurred by area of activity.

	Employee grade (hours)				£		
	Managing director / director	Associate director / senior associate	Associate / analyst	Junior analyst / support	Hours incurred	Cost incurred	Average rate per hour
Administration and planning							
Planning	-	-	0.4	0.5	0.9	222.00	247
Strategy and control	1.9	-	1.5	-	3.4	1,455.50	487
Statutory duties	2.5	-	2.5	0.8	5.8	2,308.50	412
Case administration	0.3	-	3.8	-	4.1	1,408.50	343
Accounting and treasury	3.9	0.4	5.9	2.8	13.8	4,253.00	332
Internal documentation	-	-	1.0	0.3	1.3	364.00	288
Realisation of assets - floating charge							
Asset realisation strategy	0.7	-	-	-	0.7	289.00	570
Sale of assets	-	-	-	1.1	1.1	170.50	155
Recovery of assets	-	-	0.2	-	0.2	70.00	350
Dealing with third party assets	0.9	-	0.2	-	1.1	3,412.00	375
Creditors							
Creditor claims	-	-	-	0.1	0.1	20.00	200
Internal documentation	-	-	1.8	-	1.8	549.00	305
Creditor strategy	-	-	2.7	-	2.7	931.50	345
Reporting to creditors	1.9	-	16.8	2.0	20.7	6,758.00	326
Secured creditors	0.5	-	3.2	-	3.7	1,270.00	343
Preferential creditors	-	-	4.8	-	4.8	1,464.00	305
Unsecured creditors	8.6	-	124.8	10.2	143.6	48,103.00	338
Employees	0.2	-	26.5	2.0	28.7	9,713.50	384
Total	23.8	0.5	211.2	24.1	259.7	86,391.50	333

Details of the progress of the Liquidation to date, together with an explanation of why the work was undertaken are set out in Section 3.

Cumulative Time Analysis for the period since appointment

The Liquidators' time costs for the cumulative period since appointment are £178,095. This represents 591 hours at an average rate of £301 per hour. Detailed below is a Cumulative Time Analysis for the period since appointment which provides details of the costs incurred by area of activity.

	Employee grade (hours)				£		
	Managing director / director	Associate director / senior associate	Associate / analyst	Junior analyst / support	Hours incurred	Cost incurred	Average rate per hour
Administration and planning							
Planning		-	1.2	0.5	1.7	446.00	261
Strategy and control	7.9	-	14.1	0.4	22.4	6,649.00	298
Statutory duties	5.8	-	4.2	2.4	12.4	4,603.00	361
Case administration	3.2	-	14.2	1.4	18.8	6,469.00	344
Accounting and treasury	12.4	0.7	9.8	28.2	49.1	13,339.00	276
Internal documentation	0.6	-	11.7	3.2	15.5	4,583.00	263
Realisation of assets - floating charge							
Asset realisation strategy	0.8	-	0.5	-	1.4	624.00	446
Sale of assets	-	-	-	1.1	1.1	170.00	155
Recovery of assets	-	-	0.5	0.6	1.1	178.00	243
Dealing with third party assets	1.2	-	49.0	36.9	87.1	23,649.00	272
Creditors							
Creditor claims			1.0	0.6	1.6	430.00	269
Internal documentation	-		1.8		1.8	549.00	308
Creditor strategy	0.2		3.9		4.1	1,429.00	349
Reporting to creditors	4.0		28.6	4.3	36.9	11,667.00	317
Secured creditors	1.3		5.8		7.1	2,468.00	346
Preferential creditors	0.2		4.1		4.3	1,323.00	305
Unsecured creditors	15.8	0.4	185.5	34.2	236.3	73,444.00	311
Employees	0.2	-	29.0	4.1	33.3	9,777.00	294
Total	59.0	1.8	386.5	144.1	591.1	178,094.00	301

Appendix D. Liquidators' expenses and disbursements

Expenses of the Liquidation

The expenses incurred by the Liquidators from third parties whilst dealing with the Liquidation are set out below.

	Paid in the Period £	Incurred but not paid £	Total current paid and incurred cost £
Advertising	-	85	85
Legal costs	16,796	-	22,723
Payroll agent's fees	-	-	314
Agent's/valuer's fees *	512	-	11,716
Total	17,308	85	34,838

* Agent's/valuer's fees relate to CAPA's commission in respect of the rates refunds realised as detailed in paragraph 3.10.

Disbursements

Category 1 disbursements of £8,078 have been drawn on account. Approval to draw category 2 disbursements has been given by the secured and preferential creditors in the preceding Administration and £411 has also been drawn in relation to the below.

- Photocopying – charged at the rate of 10 pence per sheet for notifications and reports to creditors and other copying.
- Printing – charged at the rate of 10 pence per sheet for black and white printing and 15 pence per sheet for colour.

Appendix E. Additional information in relation to the Liquidators' fees

Policy

Detailed below is AlixPartners' policy in relation to:

- staff allocation and the use of sub-contractors;
- professional advisors; and
- disbursements.

Staff allocation and the use of sub-contractors

The Liquidators' general approach to resourcing their assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The case team will usually consist of a managing director or director, a vice president or a senior associate, an associate and an analyst. The exact case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. On larger, more complex cases, several staff at all grades may be allocated to meet the demands of the case. The Liquidators' charge-out rate schedule overleaf provides details of all grades of staff.

With regard to support staff, time spent by treasury staff in relation to tasks such as recording transactions and dealing with bank accounts is charged but secretarial time is only recovered if a large block of time is incurred, eg report compilation and distribution.

The following services have been provided on this assignment by external sub-contractors.

Service type	Service provider	Basis of fee arrangement	Cost to date £
Employee claim processing	Payco ERA Limited	Hourly rate and disbursements	314

Professional advisors

On this assignment the Liquidators have used the professional advisors listed below. The Liquidators have also indicated alongside the basis of their fee arrangement with them which is subject to review on a regular basis.

Name of professional advisor	Basis of fee arrangement
Freshfields Bruckhaus Deringer LLP (legal advice)	Hourly rate and disbursements
Travers Smith LLP (legal advice)	Hourly rate and disbursements
Consultiam Property Limited (property agents)	Success fee based on recoveries

The Liquidators' choice was based on their perception of the professional advisors' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of their fee arrangement with them.

Disbursements

Category 1 disbursements do not require approval by creditors. Category 1 disbursements may include external supplies of incidental services specifically identifiable to the case eg postage, case advertising, invoiced travel and external printing, room hire and document storage. Any properly reimbursed expenses incurred by the Liquidators and their staff will also be chargeable

Category 2 disbursements do require approval prior to being paid and will be drawn in accordance with the approval given, they may include:

- photocopying – charged at the rate of 10 pence per sheet for notifications and reports to creditors and other copying;
- printing – charged at the rate of 10 pence per sheet for black and white printing and 15 pence per sheet for colour; and
- business mileage for staff travel – charged at the rate of 45 pence per mile.

Charge-out rates

A schedule of AlixPartners' charge-out rates for this assignment effective from 1 February 2016 is detailed below, together with those applicable prior to that date. Time is charged by managing directors and case staff in units of six minutes.

Description £	Rates from 1 February 2016	Description £	Rates pre 1 February 2016
Managing director 1	650	Managing director 1	650
Managing director 2	595	Managing director 2	595
Director	570	Director	570
Vice president	480	Vice president	460
Senior associate	430	Senior associate	430
Associate	350	Associate	350
Analyst	305	Analyst	295
Junior analyst	200	Junior analyst	200
Senior treasury associate	230	Senior treasury associate	230
Treasury associate	155	Treasury associate	155
Treasury analyst	100	Treasury analyst	100
Support	95	Support	95