In accordance with Rule 18.8 of the Insolvency (England & Wales) Rules 2016.

WU07

Notice of progress report in a winding-up by the court

Companies House

SATURDAY

A8BK69K8
A13 10/08/2019 #22
COMPANIES HOUSE

1 Company details

Company number	0 6 9 6 7 6 1 6
Company name in full	Accelerate Driver Development Limited

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

2 Liquidator's name

Full forename(s)	Paul David
Surname	Allen

3 Liquidator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

4 Liquidator's name ❶

Full forename(s)	Geoffrey Lambert
Surname	Carton-Kelly

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

5 Liquidator's address ❷

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

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

WU07

Notice of progress report in a winding-up by the court

6 **Period of progress report**

From date	d2 d0	m0 m6	y2 y0 y1 y8
To date	d1 d9	m0 m6	y2 y0 y1 y9

7 **Progress report**

☑ The progress report is attached

8 **Sign and date**

Liquidator's signature

Signature

X [signature] X

Signature date	d0 d9	m0 m8	y2 y0 y1 y9

WU07

Notice of progress report in a winding-up by the court

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: Charlotte Vipond

Company name: FRP Advisory LLP

Address: 2nd Floor

110 Cannon Street

Post town: London

County/Region:

Postcode: E C 4 N 6 E U

Country:

DX:

Telephone: 020 3005 4000

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

Important information

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

Where to send

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

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

Further information

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

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

Accelerate Driver Development Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 20/06/2018 To 19/06/2019 £	From 20/06/2016 To 19/06/2019 £
	COST OF REALISATIONS		
	O.R. Remuneration	NIL	2,520.00
	Petitioners Deposit	NIL	(1,350.00)
	Bank Charges	88.00	264.00
		(88.00)	(1,434.00)
		(88.00)	**(1,434.00)**
	REPRESENTED BY		
	ISA Main A/C		(1,434.00)
			(1,434.00)

Paul David Allen
Joint Liquidator

FRP Advisory

Accelerate Driver Development Limited (in Liquidation)

The Liquidators' Progress Report for the period 20 June 2018 to 19 June 2019 pursuant to Section 104A of the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016

9 August 2019

Contents and abbreviations

The following abbreviations may be used in this report:

FRP Advisory	FRP Advisory LLP
The Company	Accelerate Driver Development Limited (in Liquidation)
The Liquidators	Paul David Allen and Geoffrey Lambert Carton-Kelly of FRP Advisory LLP
The Period	The reporting period 20 June 2018 to 19 June 2019
SIP	Statement of Insolvency Practice
HMRC	HM Revenue & Customs

1 Progress of the Liquidation

Receipts and Payments

Attached at *Appendix B* is a receipts and payments account detailing transactions for the Period, and cumulatively since our appointment as Liquidators. We can confirm that we have reconciled our cashbook with the account held by the Secretary of State.

Work undertaken during the Period

We attach at *Appendix C* a schedule of work undertaken during the Period which also includes a summary of work still to be completed.

Investigations & Associated Recovery Action

During the course of our investigations, we established that the Company provided a guarantee (the "**Guarantee**") in respect of two purchase and sale agreements entered into on 30 December 2013 between CSB Holding AB, a Swedish company ("**CSB**") and Kall Autolodge Motorevent AB ("**Kall**") (the "**Agreements**").

Pursuant to the terms of the Guarantee, which was signed on 31 January 2014, the Company guaranteed the payment of interest payable by Kall in the event that it defaulted on its obligations under the Agreements.

On 30 June 2014, Kall failed to meet its obligations and, on 1 July 2014, CSB demanded the interest due under the Agreements from the Company, pursuant to the terms of the Guarantee. Ultimately, CSB petitioned for the winding up of the Company.

The findings of our investigations, the merits of potential claim(s) against third parties and the likely benefit to creditors, will be carefully considered with the assistance of our solicitors, having regard for the potential recoveries and the associated costs of bringing such recovery actions. As this matter is ongoing, it would not be appropriate for us to comment further at this time.

Future reporting

We are required to provide all creditors with a further report on the progress of the Liquidation within two months of the next anniversary of our appointment, unless we have a reason to report to creditors prior to this. The Liquidation will remain open until such time that all recovery actions have been concluded.

2 Estimated outcome for the creditors

The estimated outcome for creditors was included in our previous progress report to creditors. Based on the information available to date, the anticipated outcome for creditors is unchanged and is set out below.

Secured creditors

The information available to us does not evidence any potential secured creditors in this matter.

Preferential creditors

The information available to us does not evidence any potential preferential creditors in this matter.

Unsecured creditors

We have received claims totalling £337,574 from unsecured creditors who have proved their debts in these proceedings.

Pursuant to the Insolvency Rules, we can advise that, to date, no dividend has been declared to unsecured creditors, due to a lack of realisations made in the Liquidation to date. The outcome for unsecured creditors is unclear at this stage and is entirely dependent upon the outcome of the recovery action(s) detailed above, future realisations and costs.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003). As there is no floating charge the prescribed part provisions do not apply in this instance.

3 Liquidators' remuneration, disbursements and expenses

Liquidators' remuneration

As advised previously, on 30 August 2017, the creditors determined that our remuneration, as Liquidators, should be calculated on a time cost basis. To date no fees have been drawn by us, as Liquidators, due to a lack of realisations made in the Liquidation. If the level of realisations is such that our costs are not recovered in full, fees drawn will be restricted to the level of funds available. A breakdown of this firm's time costs incurred during both the Period and cumulatively since our appointment as Liquidators is attached at *Appendix D*.

The remuneration anticipated to be recovered by us, as Liquidators, based on time costs, is not likely to exceed the sum provided in the fees estimate previously circulated to creditors on 26 July 2017. We are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate previously provided without further approval from the creditors.

The time charged is based on computerised records of all time spent by the Liquidators and their staff in dealing with the conduct of the case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and the experience required. Time is charged to the case in maximum units of six minutes. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge-out rates are reviewed at least annually. Details of FRP Advisory's current charge-out rates are enclosed at *Appendix E*.

Liquidators' disbursements

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

Expenses of the Liquidation

An estimate of our expenses was set out in the information previously circulated to creditors. We attach at *Appendix F* a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred, or anticipated to be incurred, are not likely to exceed the details provided prior to the determination of the basis of our remuneration.

Creditors' Rights

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

Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link https://creditors.frpadvisory.com/info.aspx and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the Liquidation

COMPANY INFORMATION:

Other trading names:	N/A
Date of incorporation:	21 July 2009
Company number:	06967616
Registered office:	2nd Floor, 110 Cannon Street, London, EC4N 6EU
Previous registered office:	1a Waltham Court, Milley Lane, Ruscombe, Reading, Berkshire, RG10 9AA
Business address:	N/A

LIQUIDATION DETAILS:

Liquidator(s):	Paul David Allen & Geoffrey Lambert Carton-Kelly
Address of Liquidator(s):	FRP Advisory LLP, 2nd Floor, 110 Cannon Street, London, EC4N 6EU
Date of appointment of Liquidator(s):	20 June 2016
Court in which Liquidation proceedings were brought:	High Court of Justice
Court reference number:	1178 of 2016

Appendix B

Liquidators' Receipts & Payments Account for the Period and cumulatively since the Liquidators' appointment

Accelerate Driver Development Limited
(In Liquidation)

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 20/06/2018 To 19/06/2019 £	From 20/06/2016 To 19/06/2019 £
RECEIPTS			
Petitioners Deposit		0.00	1,350.00
		0.00	1,350.00
PAYMENTS			
O.R. Remuneration		0.00	2,520.00
Bank Charges		88.00	264.00
		88.00	2,784.00
Net Receipts/(Payments)		(88.00)	(1,434.00)
MADE UP AS FOLLOWS			
ISA Main A/C		(88.00)	(1,434.00)
		(88.00)	(1,434.00)

Appendix C

A schedule of work

Accelerate Driver Development Limited (in Liquidation)
Schedule of Work

FRP Advisory

The table below sets out a detailed summary of the work undertaken by the Liquidators during the Period together with an outline of work still to complete. Where work undertaken results in the realisation of funds (from the sale of assets and/or recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims. A proportion of the work undertaken by the Liquidators is required by statute, including notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors and complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is there to protect creditors and other stakeholders and ensure they are kept informed of developments.

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the reporting period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	Regulatory Requirements		
	Considering the Money Laundering Regulations, ethical matters and other legislation, as appropriate, throughout the duration of the case.		Continue to consider the Money Laundering Regulations, ethical matters and other legislation, as appropriate, throughout the duration of the case.
	Case Management Requirements		
	Reviewing the conduct of the case and the case strategy and updating as required, to ensure all statutory matters are attended to, the case is progressing and the strategy remains appropriate. Maintaining and managing the Insolvency Services Account and Liquidators' cashbook and ensuring the account is regularly reconciled to produce accurate and timely reports when required. Processing all receipts and payments throughout the duration of the case and providing internal and external reports as required. Maintaining physical and electronic case files. Filing all papers and correspondence received and maintain a diary system to ensure all matters are dealt with and followed up in accordance with legislation and internal procedures. Maintaining records of all time spent by the Liquidators and their staff in dealing with the conduct of the Liquidation.		Continue to review the conduct of the case and the case strategy and update as required to ensure all statutory matters are attended to, the case is progressing, and the strategy remains appropriate. Continue to maintain and manage the Insolvency Services Account and Liquidators' cashbook throughout the duration of the case. Ensure the account is regularly reconciled to produce accurate and timely reports when required. Process all receipts and payments throughout the duration of the case and provide internal and external reports as required. Continue to maintain physical case files and electronic case details. Continue to maintain a diary system to ensure all matters are dealt with in accordance with legislation and internal procedures. Continue to maintain records of all time spent by the Liquidators and their staff in dealing with the conduct of the Liquidation.

FRP Advisory

2	**ASSET REALISATION** **Work undertaken during the reporting period**		**ASSET REALISATION** **Future work to be undertaken**
	One of the main purposes of an insolvency process is to realise the estate's assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation. As part of our investigations into the Company's affairs, we considered whether there may be antecedent or voidable transactions which, if pursued, could swell the funds available for the insolvency estate (for further detail in this regard, see *Section 4* below).		As the matters set out at *Section 4* are ongoing at the time of this report, it would not be appropriate for us to comment further at this stage, as we would not wish to prejudice any subsequent proceedings.
3	**CREDITORS** **Work undertaken during the reporting period**		**CREDITORS** **Future work to be undertaken**
	Dealing with creditors' correspondence and queries in a timely manner. Maintain creditor information on IPS. Liaising with the petitioning creditor regarding their claim. Reporting to the petitioning creditor on the progress of the Liquidation as and when appropriate (in addition to statutory reporting). Providing a statutory report to creditors at regular intervals and manage any queries arising therefrom. Dealing with any queries arising following circulation of statutory reports. A copy of these reports is required to be filed with the Registrar of Companies.		Continue to deal with creditors' correspondence and queries in a timely manner and continue to maintain creditor information on IPS. If and when funds permit, establish the petitioning creditor's costs, which must be paid in priority to the Liquidators' remuneration and costs. Provide a statutory report to creditors at regular intervals and manage any queries arising therefrom. Dealing with any queries arising following circulation of statutory reports. A copy of these reports is required to be filed with the Registrar of Companies. If sufficient funds are available to make a distribution to the unsecured creditors the Liquidators will write to all known creditors to notify of the possibility of a distribution and requested submission of claims. The Liquidators are aware of only one potential creditor, according to the information currently available. The Liquidators will advertise for claims and adjudicate on them if there are sufficient funds to make a distribution, either agreeing or rejecting, in full or in part. There is a statutory time limit to enable creditors whose claims have been rejected to appeal, once this time limit has passed the Liquidators will make a distribution to creditors.

			Continue to liaise with the petitioning creditor concerning their claim and Report to the petitioning creditor on the progress of the Liquidation as and when appropriate (in addition to statutory reporting).
4	**INVESTIGATIONS** **Work undertaken during the reporting period**		**INVESTIGATIONS** **Future work to be undertaken**
	During the course of our investigations, we established that the Company provided a guarantee (the "Guarantee") in respect of two purchase and sale agreements entered into on 30 December 2013 between CSB Holding AB, a Swedish company ("CSB") and Kall Autolodge Motorevent AB ("Kall") (the "Agreements"). Pursuant to the terms of the Guarantee, which was signed on 31 January 2014, the Company guaranteed the payment of interest payable by Kall in the event that it defaulted on its obligations under the Agreements. On 30 June 2014, Kall failed to meet its obligations and, on 1 July 2014, CSB demanded the interest due under the Agreements from the Company, pursuant to the terms of the Guarantee. Ultimately, CSB petitioned for the winding up of the Company.		As this matter is ongoing at the time of this report, it would not be appropriate for us to comment further at this stage, as we would not wish to prejudice any subsequent proceedings.
5	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken during the reporting period**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	Conducting the case in accordance with the Insolvency Act 1986 and Insolvency Rules 2016. Adherence to all other statutory and compliance matters as they arise throughout the appointment. To protect the value of assets that are not subject to a charge by obtaining a bond to the correct level.		Continue to conduct the case in accordance with the Insolvency Act 1986 and Insolvency Rules 2016. Adherence to all other statutory and compliance matters as they arise throughout the appointment. Upon receipt of approval of the Liquidators' fees, process fees and disbursements from time to time as funds allow having given due consideration to all other costs of the process and order of priority as prescribed under the Insolvency Act 1986. To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims.

			Dealing with post appointment tax as required. Seek tax advice as required. All funds received must be paid into the Insolvency Services Account unless sanction has been received to operate a local bank account. To deal with the statutory requirements in order to bring the case to a close and for the office holders(s) to obtain their release from office. This will include preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Registrar of Companies.
6	**LEGAL AND LITIGATION** **Work undertaken during the reporting period**		**LEGAL AND LITIGATION** **Future work to be undertaken**
	Solicitors are instructed to advise and assist in the discharge of our duties generally, and other matters arising as a consequence of our enquiries into the Company's affairs.		The findings of our investigations, the merits of potential claim(s) against third parties and the likely benefit to creditors, will be considered with the assistance of our solicitors. As this matter is ongoing at the time of this report, it would not be appropriate for us to comment further at this stage, as we would not wish to prejudice any subsequent proceedings.

Appendix D

Details of the Liquidators' time costs and disbursements for the Period and cumulatively since the Liquidators' appointment

FRP

Accelerate Driver Development Limited (In Liquidation)
Time charged for the period 20 June 2016 to 19 June 2019

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**1.10**	**5.30**	**33.50**	**0.60**	**40.50**	**10,210.00**	**252.10**
Admin & Planning			0.10		0.10	20.00	200.00
Case Accounting			0.10	0.60	0.70	120.00	171.43
Case Control and Review	1.10	1.60	9.15		11.85	3,567.50	301.05
Case Accounting - General			0.50		0.50	122.50	245.00
General Administration		2.75	20.15		22.90	5,073.50	221.55
Fee and WIP		0.20	2.50		2.70	772.50	286.11
Strategy and Planning		0.75	1.00		1.75	534.00	305.14
Asset Realisation	**2.70**		**21.40**		**24.10**	**7,866.00**	**326.39**
Asset Realisation	0.60		0.20		0.80	386.00	482.50
Legal-asset Realisation	2.10		21.20		23.30	7,480.00	321.03
Creditors	**1.40**	**2.00**	**17.80**		**21.20**	**6,390.00**	**301.42**
Unsecured Creditors	0.90	2.00	16.30		19.20	5,689.00	296.30
Legal-Creditors	0.50		1.50		2.00	701.00	350.50
Investigation	**1.10**	**8.20**	**62.40**	**17.00**	**88.70**	**21,316.50**	**240.32**
Investigatory Work		4.30	52.20	17.00	73.50	16,684.50	227.00
CDDA Enquiries		0.25			0.25	85.00	340.00
Legal - Investigations	1.10	3.65	10.20		14.95	4,547.00	304.15
Statutory Compliance	**0.50**	**1.70**	**21.35**		**23.55**	**6,987.75**	**296.72**
Post Appt TAX/VAT			0.50		0.50	147.50	295.00
Statutory Compliance - General		0.20			0.20	75.00	375.00
Statutory Reporting/ Meetings		1.50	15.20		16.70	5,010.50	300.03
Appointment Formalities	0.50		4.30		4.80	1,430.00	297.92
Tax/VAT - Post appointment			1.35		1.35	324.75	240.56
Total Hours	**6.80**	**17.20**	**156.45**	**17.60**	**198.05**	**52,770.25**	**266.45**

FRP Charge out rates

Grade	From 1st May 2016	1st May 2017	1st May 2019
Appointment taker / Partner	450-495	450-545	495-595
Managers / Directors	340-465	340-465	385-495
Other Professional	200-295	200-295	225-340
Junior Professional & Support	125-175	125-175	150-195

Disbursements for the period
20 June 2016 to 19 June 2019

	Value £
Category 1	
Advertising	84.60
Company Search	9.98
Postage	8.28
Prof. Services	49.93
Sundries/General	65.13
Bonding	20.00
Mobile Telephone	5.33
Computer Consumables	331.20
Property	287.00
Grand Total	**861.45**

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

FRP

Accelerate Driver Development Limited (In Liquidation)
Time charged for the period 20 June 2018 to 19 June 2019

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**0.50**		**6.70**	**0.40**	**7.60**	**2,024.00**	**266.32**
Case Accounting				0 40	0.40	65 00	162 50
Case Control and Review	0 50		5 95		6 45	1,782.50	276 36
General Administration			0 55		0 55	117 50	213 64
Strategy and Planning			0 20		0 20	59 00	295 00
Asset Realisation	**1.90**		**17.00**		**18.90**	**6,132.00**	**324.44**
Asset Realisation			0 20		0.20	59 00	295 00
Legal-asset Realisation	1 90		16.80		18 70	6,073.00	324 76
Creditors	**0.50**				**0.50**	**272.50**	**545.00**
Legal-Creditors	0 50				0.50	272 50	545 00
Investigation		**0.80**	**5.40**		**6.20**	**1,499.75**	**241.90**
Investigatory Work		0.30	1.40		1 70	463.50	272.65
Legal - Investigations		0.50	4 00		4 50	1,036.25	230.28
Statutory Compliance		**0.25**	**6.25**		**6.50**	**1,930.50**	**297.00**
Statutory Reporting/ Meetings		0 25	5 90		6 15	1,834 25	298.25
Tax/VAT - Post appointment			0.35		0 35	96 25	275 00
Total Hours	2.90	1.05	35.35	0.40	39.70	11,858.75	298.71

FRP Charge out rates

Grade	From 1st May 2016	1st May 2017	1st May 2019
Appointment taker / Partner	450-495	450-545	495-595
Managers / Directors	340-465	340-465	385-495
Other Professional	200-295	200-295	225-340
Junior Professional & Support	125-175	125-175	150-195

Disbursements for the period
20 June 2018 to 19 June 2019

	Value £
Category 1	
Postage	1 71
Prof Services	49 93
Mobile Telephone	2.92
Property	15 00
Grand Total	**69.56**

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

Appendix E

FRP Advisory's charge out rates and disbursement policy

FRP ADVISORY LLP ("FRP ADVISORY")

HOURLY CHARGE OUT RATES

Grade	Charge out rates £/hour		
	From 1 May 2019	From 1 May 2017	From 1 May 2016
Appointment taker/Partner	495-595	450-545	495
Managers/Directors	395-495	340-465	340-465
Other Professional	225-340	200-295	200-295
Junior Professional/Support	150-340	125-175	125-175

Time costs are maintained on computerised records of all time spend on the administration of each case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of six minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory charge out rates applicable to this assignment are set out above.

Further information can be found in the Creditors' Guide to Fees which you can access using the following link http://www.frpadvisory.com/fees-guide.html. Alternatively, a hard copy of the relevant guide will be sent to you on request.

On occasions it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment this will be notified to creditors as part of the normal reporting procedures.

DISBURSEMENT POLICY

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment.

There are two types of disbursements; direct disbursements (known as Category 1) and indirect disbursements (known as Category 2).

Category 1 disbursements:

These are payments to independent third parties where there is specific expenditure directly referable to the appointment in question, these include but are not limited to such items as case advertising, storage, bonding, searches, insurance.

Category 1 disbursements can be drawn without prior approval

Category 2 disbursements

These are expenses that are directly referable to the appointment in question but not to a payment to an independent third party. With the exception of mileage FRP Advisory do not charge category 2 disbursements.

Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred, at the time of this report this is 45p per mile.

Category 2 disbursements require prior approval in the same manner as an office holder's remuneration.

Appendix F

Statement of expenses incurred in the Period

Accelerate Driver Development Limited (in Liquidation)
Statement of expenses for the period ended
19 June 2019

Expenses	**Period to 19 June 2019 £**	**Cumulative period to 19 June 2019 £**
Office Holders' remuneration (Time costs)	11,859	52,770
Office Holders' disbursements	70	861
Official Receiver's remuneration	-	2,520
Bank charges	88	264
Legal Fees	2,262	7,436
Total	**14,278**	**63,851**

Notes

(1) All figures exclude VAT where VAT is recoverable.