



For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number	0	7	0	1	5	2	6	0
Company name in full	High Street Solicitors Limited							

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s)	Andrew
Surname	Hosking

### 3 Administrator's address

Building name/number	3rd Floor
Street	37 Frederick Place
Post town	Brighton
County/Region	
Postcode	B N 1 4 E A
Country	

### 4 Administrator's name ①

Full forename(s)	Sean
Surname	Bucknall

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number	3rd Floor
Street	37 Frederick Place
Post town	Brighton
County/Region	
Postcode	B N 1 4 E A
Country	

#### ② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

**6**

### Period of progress report

From date

<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3
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To date

<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3
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**7**

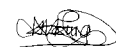
### Progress report

☒ I attach a copy of the progress report**8**

### Sign and date

Administrator's  
signature

Signature

**X****X**

Signature date

<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3
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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 **Jamie Balding**

Company name **Quantuma Advisory Limited**

Address **3rd Floor**

**37 Frederick Place**

Post town **Brighton**

County/Region **Sussex**

Postcode **B N 1 4 E A**

Country

DX

Telephone **01273 322400**

**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)**

# **High Street Solicitors Limited**

**(In ADMINISTRATION)**

**("the Company")**

**In the Business and Property Courts in England & Wales No. 2928 of 2023**

## **THE JOINT ADMINISTRATORS' PROGRESS REPORT**

**2 January 2024**

**Andrew Hosking and Sean Bucknall of Quantum Advisory Limited, 3rd Floor, 37 Frederick Place, Brighton, BN1 4EA, were appointed Joint Administrators of High Street Solicitors Limited on 05 June 2023.**

**Andrew Hosking and Sean Bucknall are licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association.**

**This report has been prepared for circulation solely to comply with the Joint Administrator's statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.**

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## **ABBREVIATIONS**

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Administrators"	Andrew Hosking and Sean Bucknall of Quantuma Advisory Limited
"the Company"	High Street Solicitors Limited (in Administration)
"the Court"	Business and Property Courts in England & Wales No. 2928 of 2023
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 5 June 2023 to 4 December 2023
"SRA"	Solicitors' Regulation Authority

## 1. INTRODUCTION

### Introduction

This report has been prepared to provide Members and Creditors with an update on the progress of the Administration of the Company since the appointment as Joint Administrators on 5 June 2023.

The Joint Administrators' proposals were deemed approved. A formal notice confirming this was sent to all creditors on 8 August 2023.

A schedule of statutory information in respect of the Company is attached at **Appendix 1**.

### Details of the appointment of the Joint Administrators

Andrew Hosking and Sean Bucknall of Quantuma Advisory Limited were appointed Joint Administrators of the Company on 5 June 2023.

The Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

## 2. THE PROGRESS OF THE ADMINISTRATION

### The Joint Administrators' Receipts and Payments Account

Attached at **Appendix 2** is a Receipts and Payments account covering the Review Period. In accordance with the requirements of SIP 7, the Joint Administrators confirm that the account has been reconciled with that held at the bank.

The rest of this report describes the key developments in the Administration over the Review Period. A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

### Administrative, Statutory & Regulatory Tasks

The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards. Details of the tasks carried out during the Review Period are included in **Appendix 4**.

### Realisation of Assets

#### Sale of Assets to a Connected Party

Creditors will recall from the Administrators' proposals that Angelus Law Limited ("AL") ("the Purchaser") expressed an interest in purchasing the Company's business and assets. The Purchaser is connected with the Company by way of mutual directors and shareholders.

The legal sector is a highly regulated sector, with regulatory oversight provided by the SRA. The SRA was kept fully apprised as to the Company's financial position and the intention of concluding a sale by way of an Administration. It was also advised of the proposed sale and raised no issues in that the sale as structured sought to protect client interests, which is the SRA's main consideration.

Immediate pre-packaged sale of the business and assets allowed for client interests to be protected and therefore avoiding the risk of an immediate intervention by the SRA;

The Administration and immediate sale avoided the winding-up of the Company and therefore an intervention which would have been the case had the winding-up order been made without a sale concluding.

The benefit of achieving the pre-packaged sale was that the value of the WIP could be preserved, and the maximum value for creditors could be realised. As such, the Joint Administrators consider that a sale of the business and assets of the Company to the purchaser would provide the best opportunity of preserving and realising maximum value for creditors.

Consequently, the Company's business and assets were sold to the Purchaser on 5 June 2023 for £340,000 (exclusive of any VAT). It was agreed that initial consideration of £20,000 would be paid immediately with deferred consideration of at least £320,000 being paid over a period of 12 months.

While the initial consideration has been received, it is currently being held in the Administrators' solicitors' client account and therefore does not appear on the Receipts and Payments Account. The Administrators' will continue to monitor and liaise with AL in regards to the deferred consideration and further information in this regard is set out below.

### **Book Debts**

The Company's management accounts to February 2023 show trade debtors with a book value of £13,292 which was included in the sale of the Company's business and assets as described above. To date, the Administrators' have received a payment totalling £24 received in respect of a claim the Company had within the Individual Voluntary Arrangement of a debtor. No further realisations are expected in this regard.

### **Cash at Bank**

The remaining balance of £4,606 held in the Company's business bank account has been transferred to the dedicated Administration bank account upon appointment.

### **Bank Interest Gross**

During the Review Period, gross bank interest of £9 has been accrued.

### **Estimated Future Realisations**

#### **Sale of the Company's Business and Assets**

As mentioned above, the Company's business and assets were sold to AL on a deferred consideration basis, with total of £320,000 remaining to be paid. Whilst AL has fallen behind on its deferred consideration payments, the Joint Administrators continue to liaise with them in order to remedy the position. It is understood that sufficient funds will be raised to discharge the arrears which have accrued since completion.

## **3. CREDITORS: CLAIMS AND DISTRIBUTIONS**

### **Secured Creditors**

The Company's secured creditor liabilities as at the date of the appointment of the Joint Administrators, and as set out in the Estimated Financial Position, can be summarised as follows:

- Archover Limited - £2,066,000 secured by way of a fixed and floating charge along with specific assignments of WIP and disbursements in respect of cases that have been transferred to Angelus;
- VFS Legal Limited - £6,471,970 secured by way of a fixed and floating charge along with specific assignments of WIP and disbursements in respect of cases that have been transferred to Angelus;
- Claims Finance & Administration Co Limited ("CFCO") – an uncertain claim, secured by way of a fixed charge assignment.

All of the secured creditors provided specific funding for client files managed by the Company. The director advises however that all CFCO funded files were transferred prior to the appointment of the

Administrators and therefore there is no liability to CFCO. CFCO's claim has therefore been registered for £1 in the Estimated Financial Position.

A dividend in the sum of 0.01p in the £ to secured creditors in regards to their fixed charge is anticipated.

No dividend to secured creditors in relation to their floating charge is anticipated.

### **Preferential Creditors**

The Joint Administrators and their staff have incurred time costs in assisting employees to obtain payment from the Redundancy Payments Office.

Preferential claims relating to employee deductions and unpaid pension contributions were estimated at £14,536 in the Director's Estimated Statement of Affairs. To date, 1 claim has been received totalling £985.63.

It is anticipated that a dividend of 100p in the £ will be paid to Preferential Creditors.

### **Secondary Preferential Creditors**

In any insolvency process started from 1 December 2020, HM Revenue and Customs ('HMRC') is a Secondary Preferential Creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- Student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the Preferential Creditors have been paid in full.

HMRC's secondary preferential claims were estimated at £1,450,830 in the Director's Estimated Statement of Affairs. To date, HMRC have submitted a claim totalling £1,450,829.92 in respect of their secondary preferential claim.

It is anticipated that a dividend will be paid to HMRC.

### **Prescribed Part**

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the Unsecured Creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

Based on present information, there will be insufficient realisations to discharge in full all costs and preferential claims. Therefore, there will be no net property from which to deduct a prescribed part.

### **Unsecured Creditors**

Unsecured claims were estimated at £25,231,362 in the Director's Estimated Statement of Affairs and, to date, 18 claims have been received totalling £9,487,311.

It is not anticipated that a dividend will be paid to Unsecured Creditors.

## **4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS**

### **Investigations**

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

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

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

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

This initial assessment revealed matters that the Joint Administrators considered merited further investigation, however, further details cannot be provided at this time in order to avoid prejudicing any future investigations.

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

### **Further Information**

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

### **General Data Protection Regulation**

In compliance with the General Data Protection Regulation, Creditors, Employees, Shareholders, Directors and any other Stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

## **5. ETHICS**

Please note that the Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Administrators are also bound by the regulations of their Licensing Bodies.

### **General Ethical Considerations**

Prior to the Joint Administrator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A potential threat to the compliance with the Code of Ethics was identified, relating to the possibility that a conflict-of-interest would arise. The conflict may arise as a result of the status of Affiniti Finance Limited (in Administration) ("AFL") being a creditor of the Company.

Sean Bucknall, Andrew Hosking and Paul Zalkin of Quantuma Advisory were appointed Joint Administrators of AFL on 4 November 2021. AFL provided disbursement funding to the Company historically which “attaches” to the files managed by the business. In the event that recoveries are not made to discharge AFL’s funding, the Company provided an indemnity to AFL that it would settle any liability.

As a result, AFL may have a unsecured claim in the Administration. The Administrators have confirmed therefore that, in the event the formal adjudication of any claim of AFL is required, an independent third party will be instructed to do so. This safeguard has been reviewed and will effectively manage the threat identified. No other threats to compliance with the Code of Ethics have arisen to date.

### **Specialist Advice and Services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

## **6. PRE-ADMINISTRATION COSTS**

Included within the Joint Administrators’ Proposals dated 26 July 2023 was a Statement of Pre-Administration Costs.

These costs were approved on 11 August 2023 as detailed below:

<b>Party instructed</b>	<b>Amount approved (£)</b>
Quantuma Advisory Limited	48,000.00
Legal Costs	54,683.00
Administrators’ Pre-administration Expenses - Category 1	3.00
<b>TOTAL APPROVED</b>	<b>£102,686.00</b>

Creditors will note from the receipts and payments account that no payments have been made in respect of these costs.

## **7. THE JOINT ADMINISTRATORS’ FEES AND EXPENSES**

A copy of ‘A Creditors Guide to Administrators’ Fees’ effective from 1 April 2021 together with Joint Administrator’s current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors’ Guide and Quantuma Advisory Limited’s current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

### **Joint Administrators’ Fees**

The basis of the Joint Administrators’ fees was fixed on 11 August 2023 as follows:

1. That the Joint Administrators’ fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken, plus a 25% increase on the published charge out rates.

## Time Costs

As reflected on the Receipts & Payments Account, no fees have been drawn during the Review Period.

The Joint Administrators believe this case to be of high complexity and consequently extra responsibilities have fallen on them and their staff. Cases that are considered complex in nature are subject to a 25% increase on the published charge out rates, which are reviewed periodically. A full explanation of why the case was considered complex was provided to creditors at the point that the original fee approval was requested.

## Comparison of Estimates

The Joint Administrators' time costs incurred to date (whether or not they have been charged to the Administration estate) are compared with the original fees estimate and the actual time costs incurred to the end of the Review Period. The fees estimate covered the life of the case.

For a detailed schedule of work undertaken by the Joint Administrators during the Review Period, see **Appendix 3**. A detailed narrative list of the work undertaken during the Review Period is provided at **Appendix 4**.

Work category	Original fees estimate			Actual time costs incurred during the Review Period		
	No. of hours	Blended hourly rate	Total fees	No. of hours	Average hourly rate	Total time costs
		£	£		£	£
Administration & Planning	30.50	411.97	12,565.00	30.70	395.77	12,150.00
Creditors	64.00	440.39	28,185.00	53.90	403.84	21,767.00
Investigations	24.00	454.38	10,905.00	13.60	411.29	5,593.50
Realisation of Assets	75.00	445.33	33,400.00	6.00	419.08	2,514.50
Cashiering	16.50	351.21	5,795.00	5.40	176.11	951.00
Closing Procedures	11.50	359.13	4,130.00	Nil	N/A	Nil
<b>TOTAL</b>	<b>221.50</b>	<b>428.80</b>	<b>94,980.00</b>	<b>109.60</b>	<b>392.12</b>	<b>42,976.00</b>

## Joint Administrators' Expenses

An amended Statement of Insolvency Practice 9 (SIP 9), was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements that have been incurred and not yet paid during the Review Period and the Whole Period are detailed below. This includes a comparison of the expenses likely to be incurred in the Administration as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
<b>Category 1 expenses</b>			
Professional Advice - Legal costs – Pinsent Masons LLP: providing general legal advice to the Administrators relating to the post-appointment filings, and the sale to AL	25,000.00	1,781.50	

Professional Advice - Legal costs – Pinsent Masons LLP: all legal costs incurred in their role as Solicitor Manager	25,000.00	-	
Professional Advice – Agents' fees – Prism 339 Ltd	-	600.00	<b>Cost not anticipated in original expense estimate</b>
Statutory & other Advertising	297.00	199.60	
Indemnity Bond	135.00	135.00	
Printing & Postage costs of external provider.	250.00	73.48	
Travel Costs	-	175.00	<b>Cost not anticipated in original expense estimate</b>
<b>TOTAL</b>	<b>50,682.00</b>	<b>2,964.58</b>	

Details of the expenses paid in the Review Period and the Whole Period are shown in the Receipts and Payments account at **Appendix 2**.

Please note that some Category 2 expenses that have previously been approved and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021. These are indicated in the table above.

### **Cost to Closure**

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

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded, other than for reasons given above.

### **Other Professional Costs**

#### **Solicitors**

As previously advised, Pinsent Masons LLP were instructed by the Joint Administrators to provide general legal advice relating to the post-appointment filings, and the sale of the Company's business and assets to AL. They have also been instructed by the Administrators to be the appointed Solicitor manager in this Administration. Their costs have been agreed on the basis of their standard hourly charge out rates, plus expenses and VAT. The Solicitors' time costs for the Review Period amount to £1,782 and they have been paid in full.

#### **Agents**

Prism 339 LLP were instructed as agents to provide a bank statement analysis in relation to the Administrators investigations. Their costs have been agreed on a fixed fee basis plus VAT. The Agent's costs for the Review Period amount to £600 plus VAT and they have been paid in full.

All professional costs are reviewed and analysed before payment is approved.

### **Creditors' right to request information**

Any Secured Creditor, or Unsecured Creditor with the support of at least 5% in value of the Unsecured Creditors or with permission of the Court, may request in writing the Joint Administrators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

### **Creditors' right to challenge remuneration and/or expenses**

Any Secured Creditor, or Unsecured Creditor with the support of at least 10% in value of the Unsecured Creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the

amount or the basis of remuneration which the Joint Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

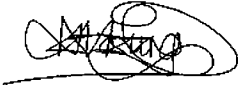
Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

#### **Future of the Administration**

The Administration will continue until the deferred consideration from the sale of the Company's business and assets has been received and distributions have been issued to the secured and/or preferential creditors.

Once the dividend has been paid, the Joint Administrators will seek their release from office by issuing their final account to Members and Creditors.

Should you have any queries in regard to any of the above please do not hesitate to contact Jamie Balding on 01273 322 410 or by e-mail at [Jamie.Balding@quantuma.com](mailto:Jamie.Balding@quantuma.com).

A handwritten signature in black ink, appearing to read 'Andrew Hosking', written over a horizontal line.

**Andrew Hosking**  
**Joint Administrator**

**High Street Solicitors Limited  
(IN ADMINISTRATION)****STATUTORY INFORMATION**

Company Name	High Street Solicitors Limited
Trading Address	3rd Floor, No 1 Tithebarn, Tithebarn Street, Liverpool, L2 2NZ
Proceedings	In Administration
Date of Appointment	5 June 2023
Joint Administrators	Andrew Hosking Sean Bucknall Quantuma Advisory Limited 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA
Registered office Address	c/o Quantuma Advisory Limited 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA
Company Number	07015260
Incorporation Date	10 September 2009

**High Street Solicitors Limited  
(IN ADMINISTRATION)**

**THE JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 4 DECEMBER 2023.**

**VAT Basis**

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately.

High Street Solicitors Limited  
(In Administration)  
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 05/06/2023 To 04/12/2023 £	From 05/06/2023 To 04/12/2023 £
	SECURED ASSETS		
1.00	Goodwill	NIL	NIL
1.00	Software	NIL	NIL
NIL	Land & Buildings	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(2,066,000.00)	Archover Limited	NIL	NIL
(6,471,969.73)	VFS Legal Limited	NIL	NIL
(1.00)	CFCO Limited	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
NIL	Stamp Duty on Lease	NIL	NIL
1.00	Office Equipment	NIL	NIL
1.00	Client Contracts	NIL	NIL
200,000.00	Unpaid Disbursements	NIL	NIL
450,000.00	WIP	NIL	NIL
6,646.00	Book Debts	24.01	24.01
NIL	Prepayments	NIL	NIL
4,606.00	Cash at Bank	4,606.00	4,606.00
	Bank Interest Gross	9.11	9.11
		4,639.12	4,639.12
	COST OF REALISATIONS		
	Agents Fees	600.00	600.00
	Legal Fees (Post-Appointment)	1,781.50	1,781.50
	Statutory Advertising	199.60	199.60
		(2,581.10)	(2,581.10)
	PREFERENTIAL CREDITORS		
(1,245.27)	Employee Arrears/Hol Pay	NIL	NIL
(13,290.65)	Pension Schemes	NIL	NIL
		NIL	NIL
	SECONDARY PREFERENTIAL CREDITORS		
(1,450,829.92)	HMRC VAT/PAYE/NIC (Employees)	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(737,680.21)	Trade & Expense Creditors	NIL	NIL
(77,079.16)	Employees	NIL	NIL
(1,359,550.23)	Medical / Expert Witness / Counsel	NIL	NIL
(12,594,833.00)	Directors	NIL	NIL
(8,912,883.36)	Banks/Institutions	NIL	NIL
(1,549,334.87)	HMRC - CT/NIC (Employers)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(34,574,441.40)		2,058.02	2,058.02
	REPRESENTED BY		
	Vat Receivable		516.22
	Bank 1 Current		1,541.80
			2,058.02

**High Street Solicitors Limited  
(IN ADMINISTRATION)**

**SCHEDULE OF THE JOINT ADMINISTRATORS' TIME COSTS DURING THE REVIEW PERIOD**

Time Entry - Detailed SIP9 Time & Cost Summary

6013939 - High Street Solicitors Limited  
From: 05/06/2023 To: 04/12/2023  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	0.00	9.80	0.00	0.80	10.60	4,586.00	432.64
100A : Initial Notification(s) & Filing	0.00	0.50	0.00	0.70	1.20	379.00	315.83
103 : IPS Case / File set up/ Filing	0.00	0.30	0.60	0.10	1.00	400.00	400.00
104 : General Administration	2.50	0.70	4.00	3.20	10.40	4,334.50	416.78
105 : Case strategy / Review	0.00	1.50	1.20	2.80	5.50	1,777.00	323.09
106 : VAT & CT matters and returns	0.00	0.30	0.60	0.40	1.30	473.50	364.23
506 : Tax / VAT	0.00	0.20	0.00	0.50	0.70	200.00	285.71
Admin & Planning	2.50	13.30	6.40	8.50	30.70	12,150.00	395.77
600 : Cashiering	0.00	0.30	0.20	4.90	5.40	951.00	176.11
Cashiering	0.00	0.30	0.20	4.90	5.40	951.00	176.11
201 : Creditors	0.00	2.20	0.00	0.40	2.60	1,078.00	414.62
202 : ERA	0.00	1.70	0.00	0.00	1.70	765.00	450.00
202A : Employees	0.00	0.10	0.70	9.50	10.30	1,753.50	170.24
203 : Creditor correspondence / Call	2.60	3.20	13.80	0.00	19.60	8,804.50	449.21
204 : Unsecured Creditors claims	0.00	0.00	0.00	0.10	0.10	22.00	220.00
214 : SIP 16 Disclosure	4.00	5.90	0.90	0.00	10.80	5,739.50	531.44
215 : Para 49 Administrators' Proposals	0.00	0.90	7.90	0.00	8.80	3,604.50	409.60
Creditors	6.60	14.00	23.30	10.00	53.90	21,767.00	403.84
300 : Investigations	0.00	0.30	5.20	0.00	5.50	2,085.00	379.09
300A : SIP 2 Review	0.30	0.00	0.90	0.00	1.20	568.50	473.75
301 : CDDA Reports	0.30	1.40	5.20	0.00	6.90	2,940.00	426.09
Investigations	0.60	1.70	11.30	0.00	13.60	5,593.50	411.29
400 : Realisation of Assets	0.10	3.00	0.90	0.00	4.00	1,782.50	445.62
405 : Debtors	0.00	0.00	0.60	0.00	0.60	165.00	275.00
406 : Sale of Business	0.00	0.00	1.40	0.00	1.40	567.00	405.00
Realisation of Assets	0.10	3.00	2.90	0.00	6.00	2,514.50	419.08
Total Hours	9.80	32.30	44.10	23.40	109.60	42,976.00	392.12
Total Fees Claimed						0.00	

## Appendix 4

### High Street Solicitors Limited (IN ADMINISTRATION)

#### DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS DURING THE REVIEW PERIOD

Description of work undertaken	Includes
<b><u>ADMINISTRATION &amp; PLANNING</u></b>	
Administration & Planning	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<b><u>CREDITORS</u></b>	
Creditors	
ERA - completing documentation for submission to the Redundancy Payments Office ("RPO") and liaising with the RPO regarding employee claims	
Employees - obtaining information from records about employee claims and dealing with employee correspondence/calls regarding their claims	Assisting employees to pursue claims via the RPO
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Reviewing and adjudicating creditors' claims - adjudicating claims & requesting additional information in support of claims	Agreeing allocation of realisations and costs between fixed and floating charges Receipt of POD Adjudicating POD Request further information from claimants regarding POD

Description of work undertaken	Includes
	Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of complex claims. Dealing with unclaimed dividends
SIP16 Disclosure	
Para 49 Administrators' Proposals	
<b><u>INVESTIGATIONS</u></b>	
Investigations	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and Directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with Directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
CDDA Reports - Preparing a report or return on the conduct of the Directors as required by the Company Directors Disqualification Act.	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
<b><u>REALISATION OF ASSETS</u></b>	
Realisation of Assets	
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and arranging for reassignment of ledger Liaising with debt collectors and solicitors Agreeing debt collection agency agreements Dealing with disputes, including communicating with Directors/former staff Pursuing credit insurance claims Submitting VAT bad debt relief claims
Sale of Business	Instructing and liaising with agents Preparing an information memorandum Liaising with potential purchasers Agreeing licences to trade/occupy Assessment and review of offers received Negotiating with intended purchaser Liaising with secured creditors and seeking releases Exchanges with solicitors to agree sale and purchase agreement Surrender of lease (where appropriate) Pursuing deferred sale consideration
<b><u>CASHIERING</u></b>	

Description of work undertaken	Includes
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory Receipts and Payments accounts at Companies House

#### Current Charge-out Rates of the staff working on the case

##### Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

The Joint Administrators believe this case to be of high complexity and consequently extra responsibilities have fallen on them and their staff. Cases that are considered complex in nature are subject to a 25% increase on the below charge out rates. . A full explanation of why the case was considered complex was provided to creditors at the point that the original fee approval was requested.

Staff	Charge out rates £
CEO/Managing Director	545.00
Appointment Taking Director	495.00
Director	450.00
Senior Manager	400.00
Manager	360.00
Assistant Manager	325.00
Senior Administrator	275.00
Administrator	220.00
Assistant Administrator	175.00
Case Accountant	120.00
CEO/Managing Director	545.00