

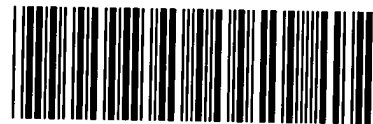
# CVA3

## Notice of supervisor's progress report in voluntary arrangement



Companies House

MONDAY



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24/08/2020

#183

COMPANIES HOUSE

### 1 Company details

Company number 0 7 0 3 9 1 3 5

Company name in full Claim4you Limited

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

### 2 Supervisor's name

Full forename(s) Jason Dean

Surname Greenhalgh

### 3 Supervisor's address

Building name/number 340 Deansgate

Street

Post town

Manchester

County/Region

Postcode

M 3 4 L Y

Country

### 4 Supervisor's name<sup>①</sup>

Full forename(s) Paul

Surname Stanley

① Other supervisor  
Use this section to tell us about  
another supervisor.

### 5 Supervisor's address<sup>②</sup>

Building name/number 340 Deansgate

Street

Post town

Manchester

County/Region

Postcode

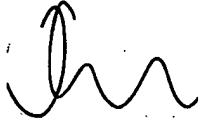
M 3 4 L Y

Country

② Other supervisor  
Use this section to tell us about  
another supervisor.

## CVA3

## Notice of supervisor's progress report in voluntary arrangement

<b>6</b>	<b>Date of voluntary arrangement</b>																	
Date	d	2	d	9	m	0	m	6	y	2	y	0	y	1	y	7		
<b>7</b>	<b>Period of progress report</b>																	
Date from	d	2	d	9	m	0	m	6	y	2	y	0	y	1	y	9		
Date to	d	2	d	8	m	0	m	6	y	2	y	0	y	2	y	0		
<b>8</b>	<b>Progress report</b>																	
<input checked="" type="checkbox"/> I attach a copy of the progress report																		
<b>9</b>	<b>Sign and date</b>																	
Supervisor's signature	Signature X  X																	
Signature date	d	2	d	1	m	0	m	8	y	2	y	0	y	2	y	0		

CVA3

Notice of supervisor's progress report in voluntary arrangement



**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 **Alex Coffey**

Company name **Begbies Traynor (Central) LLP**

Address  
**340 Deansgate**  
**Manchester**

Post town **M3 4LY**

County/Region

Postcode

Country

DX

Telephone  
**0161 837 1700**



**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 and dated 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)

**MANCHESTER HIGH COURTS OF JUSTICE**  
**No 2017-2558 of 2017**

Jason Dean Greenhalgh and Paul Stanley appointed Joint  
Supervisors on 29 June 2017

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**Claim4you Limited (Company Voluntary  
Arrangement)**

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**Joint Supervisors' Annual Progress Report**

**Period: 29 June 2019 to 28 June 2020**

## **Important Notice**

This progress report has been produced by the supervisors solely to comply with their statutory duty to report to creditors on the progress of the Voluntary Arrangement. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than this report to them or by any other person for any purpose whatsoever.

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## **Contents**

- ☐ Interpretation
- ☐ Relevant information
- ☐ Introduction
- ☐ Abstract of receipts and payments
- ☐ Progress during the period of this report
- ☐ Prospects for full implementation of the Arrangement
- ☐ Estimated outcome for creditors
- ☐ Supervisors' remuneration & disbursements
- ☐ Work that remains to be done
- ☐ Other relevant information
- ☐ Conclusion
- ☐ Appendices
  - 1. Joint supervisors' account of receipts and payments
  - 2. Joint supervisors' time costs and expenses

# 1. INTERPRETATION

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
"the Company"	Claim4you Limited (Under a Voluntary Arrangement)
"the Supervisors" "we" "us" "our" etc	Jason Dean Greenhalgh and Paul Stanley of Begbies Traynor (Central) LLP, 340 Deansgate, Manchester, M3 4LY
"the Arrangement"	The terms of the Proposal, Standard Conditions and any modifications (and/or variations) agreed by the Company's creditors
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	<ul style="list-style-type: none"><li>(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and</li><li>(ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)</li></ul>

# 2. RELEVANT INFORMATION

Name of Company	Claim4you Limited
Trading name:	Claim4You Limited
Date of Incorporation:	13 October 2009
Company registered number:	07039135
Company registered office:	Barnston House, Beacon Lane, Heswall, Wirral, United Kingdom, CH60 0EE
Commencement date of the Arrangement	29 June 2017
Duration of the Arrangement	3 years
Main provisions of the Arrangement	<ul style="list-style-type: none"><li>▪ Company to make contributions of £25,000 per month over a 3-year period</li><li>▪ Director to repay overdrawn Loan Account of £556,000 in full</li><li>▪ Arrangement to last three years</li><li>▪ Proposal constitutes a composition in satisfaction of the Company's debts and any dividends paid will be in full and final settlement of creditors' claims</li></ul>

Variations to the Arrangement since approval

- That a final payment of £30,000 be paid in February 2020, in full and final settlement of all payments due to the Arrangement
- That the Company will make contributions outside of the Arrangement in order to satisfy our outstanding time costs detailed in our report providing details of proposed variations to the arrangement
- That a final dividend would be paid to CVA creditors following receipt of the £30k
- That the Arrangement be concluded following the payment of the final dividend

Dividends paid to creditors

- 1st interim dividend paid on 19 July 2018 totalling £309,999.95 calculated at a rate of 2.56 pence in the pound
- 2nd interim dividend paid on 30 October 2018 totalling £99,999.98 calculated at a rate of 0.83 pence in the pound
- 3rd interim dividend paid on 06 February 2019 totalling £90,000.00 calculated at a rate of 0.74 pence in the pound
- 4th interim dividend paid on 15 May 2019 totalling £54,999.98 calculated at a rate of 0.46 pence in the pound
- A further dividend payment totalling £40.18 was paid to a trade creditor on 10 February 2020 whose details had been omitted from the CVA Proposal, calculated at a rate of 4.59 pence in the pound

Anticipated further dividend

We anticipate a fifth and final dividend will be paid, although the timing and quantum will be dependant upon our ability to agree with HM Revenue & Customs ("HMRC") the level of their final claim in the Arrangement. Further details on this are included throughout this report.

### 3. INTRODUCTION

- 3.1 The Rules require that we send the Company, its creditors (bound by the Arrangement) and its members details of all receipts and payments of money that we have received or paid whilst we have been acting as Supervisors of the Arrangement.
- 3.2 In addition to accounting for the receipts and payments, we are required to report each year on the progress of the Arrangement and the prospects for its full implementation.
- 3.3 This is our third annual report, which should be read in conjunction with the second annual report circulated on 09 August 2019.

### 4. ABSTRACT OF RECEIPTS AND PAYMENTS

- 4.1 Please find at Appendix 1 an abstract which shows the receipts and payments during the period of this report as well as cumulative figures showing the receipts and payments since the date of our appointment. A summary of the receipts and payments in the period covered by this annual report is provided overleaf.

## **RECEIPTS**

### **Bank Interest Gross**

Bank interest totalling £207.71 has been earned.

### **Company Contributions**

As reported in our previous annual report, we temporarily agreed that the Company could reduce the agreed monthly contributions of £25,000 to £5,000 after citing financial difficulties. We can confirm that in the period we recovered four monthly payments of £5,000 totalling £20,000.

Under the terms of the variation report approved by creditors, a further contribution of £30,000 in full and final settlement of all payments was paid by the Company.

Therefore, in the period covered by this report, we have recovered Company Contributions totalling £50,000 and in accordance with the approved variation report there will be no further Company Contributions to be collected.

## **PAYMENTS**

### **Joint Supervisors' Expenses**

£3.00 plus VAT has been paid to Land Registry in relation to a property search fee.

### **Joint Supervisors' Fees**

Further details in relation to the Joint Supervisors' Fees can be found in Section 9 of the annual report.

### **Professional Fees**

£2,000 plus VAT has been paid to the Company's accountants, Dufton Kellner, for their assistance in reducing the Arrangement claim of HMRC maximising the level of returns to creditors.

### **Trade Creditors**

As outlined above, a 'catch up' dividend was paid during the period of this report totalling £40.18.

## **REVISED CLAIM OF HM REVENUE AND CUSTOMS ("HMRC")**

The sum of £71,733 has been received from HMRC during the period of this report. The refund arose as a result of the Company's accountant preparing the necessary documentation to submit to HMRC in order to significantly reduce their claim in the Arrangement. HMRC amended their claim based on the information provided to them and returned funds of £71,733 to the Supervisors.

Following the return of the funds, the Joint Supervisors and their staff entered into further discussions with HMRC regarding the basis of their revised claim and it was agreed that the matter would be investigated further by a member of their Voluntary Arrangements team. Unfortunately, the investigation commenced at the start of the current Covid-19 pandemic, and was unable to be completed prior to the anniversary of the Arrangement due to the fact that various HMRC staff were utilised in different departments in response to the issues faced as a result of the pandemic.

The Joint Supervisors have requested a further update from HMRC and will provide further details to creditors when necessary. Pending clarification, the funds are currently held in a suspense account and therefore not shown on the receipts & payments account attached at Appendix 1.



## 5. PROGRESS DURING THE PERIOD OF THIS REPORT

5.1 You will recall that the terms of the Arrangement (as varied) provided for the following:

- That a final payment of £30,000 be paid in February 2020, in full and final settlement of all payments due to the Arrangement
- That the Company will make contributions outside of the Arrangement in order to satisfy our outstanding time costs detailed in our report providing details of proposed variations to the arrangement
- That a final dividend would be paid to CVA creditors following receipt of the £30,000
- That the Arrangement be concluded following the payment of the final dividend

5.2 Please refer to Section 6 to review the progress made in terms of the varied Arrangement.

5.3 **What work has been done in the past year, why was that work necessary and what has been the financial benefit (if any) to creditors?**

Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. The details below relate to the work undertaken in the past year only. Our previous reports contain details of the work undertaken in the first and second year of the Arrangement.

### General case administration and planning

We are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Time charged to this category in this period has included work of this nature, together with sundry tasks such as:

- Filing and photocopying
- Preparing documentation to support making payments against our approved remuneration
- Preparing documents for mailing
- Liaising with the Company's director regarding non-specific matters
- Considering the director's desire to propose modifications to the Arrangement
- Extensive discussions with the Company's director and Company's accountant concerning the proposed modifications and outcomes for the CVA creditors
- Updating our specialist insolvency practitioners' system with pertinent case specific information
- Liaising with HMRC to discuss the Arrangement and the subsequent variation of the Arrangement

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

We must comply with the Act, Rules and best practice and whilst such work will not generate a greater return to creditors this work must be done regardless.

Time charged to this category in this period has included:

- Generating and review bank statements on a regular basis
- Preparing documentation to record all receipts and payments in our specialist insolvency practitioners' system
- Processing faster payments
- Requesting, generating and review bank account reconciliations
- Conducting periodical reviews of our bond level to ensure it is enough
- Drafting, reviewing and finalising our previous annual report and circulating to the Company, its accountants, members, creditors and Registrar
- Drafting, reviewing and finalising our report and its enclosures seeking a variation to the Arrangement
- Assisting interested parties with their queries relating to the proposed variation of the Arrangement

#### Realisation of assets

Time charged to this category in this period is nominal and has included discussions surrounding the director's loan account and Company contributions.

As previously detailed in our report containing details of the proposed variation, the Company's director was due to repay his loan account of £556,000 in full into the Arrangement. However, due to a decline in the director's personal financial position he was unable to adhere to the commitment to repay and after unsuccessfully proposing an Individual Voluntary Arrangement, the director petitioned for his own bankruptcy on 20 December 2019 and was declared bankrupt on 23 December 2019. We are advised that there is no prospect of a dividend to the director's creditors.

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

Time charged to this category in this period has included:

- Adjudicating on the claim of a creditor which was not included in the Arrangement and paying a distribution to that creditor at the level of distribution all other Arrangement creditors had received
- Conducting a further review of the claim of HMRC to understand if the claim was accurate
- Various discussions surrounding the accuracy of HMRC claim
- Assisting creditors, including employees, with their enquiries

#### Other matters which includes meetings, tax, litigation, pensions and travel

Time charged to this category in this period has included:

- Convening a meeting of the Company's shareholders for them to consider and approve the proposed variations to the Arrangement
- Seeking a decision of the Arrangement creditors for them to consider and approve the proposed variations to the Arrangement
- Discussions clarifying the Company's VAT position

## 6. PROSPECTS FOR FULL IMPLEMENTATION OF THE ARRANGEMENT

- 6.1 We are pleased to be able to confirm that the Company appears to be in a position to complete the Arrangement; however, the following matters have impacted upon it being completed in accordance with the varied terms approved by members and creditors:

- 6.2 As detailed above, we have continued to collect contributions from the Company at the agreed rate and there are no further Company Contributions due into the Arrangement. We are currently making efforts to resolve the position in relation to the claim of HMRC; however, we have not yet received confirmation of their final claim and until such time as this is received, we are not quite in a position to declare and pay the fifth and final dividend.
- 6.3 Creditors may also recall that pursuant to a modification put forward by a creditor and subsequently approved by the Company's director, that within one month of each anniversary of the approval of the Arrangement, we must conduct a review of any bank balances held with a view to securing an exceptional payment for the benefit of creditors taking into account ongoing financial requirements and any extraordinary items of expenditure not provided for in the cashflow forecast. We can confirm that in the period 29 June 2018 to 28 June 2019, we did not identify any exceptional payments which could be recovered for the benefit of creditors.

## 7. ESTIMATED OUTCOME FOR CREDITORS

- 7.1 The total amount owed to creditors at the commencement of the Arrangement was £11,873,014. To 28 June 2020 we have admitted claims from creditors totalling £11,145,208.08..
- 7.2 We have become aware of a further creditor in the amount of £8,830.80. Their claim is currently awaiting adjudication. A catch up dividend will be paid once that claim has been formally admitted.
- 7.3 It was originally anticipated that dividends totalling 12 pence in the pound would have been paid during the course of the Arrangement. However, as previously documented, it was necessary to seek a variation of the Arrangement due to the Company failing to meet the terms which resulted in a reduction of the dividend rate to 5.37 pence in the pound.
- 7.4 As outlined above, we are continuing to liaise with HMRC in relation to their revised claim in the Arrangement and will provide further details in relation to the impact of their revised claim on the final dividend rate in our final progress report.
- 7.5 To 28 June 2020, we have paid dividends totalling £555,040.09 collectively calculated at a rate of 4.59 pence in the pound.
- 7.6 On the basis of sums received to date, we expect to be in a position to pay a fifth and final dividend of approximately 1.43 pence in the pound once we have received confirmation from HMRC of its final claim in the Administration.
- 7.7 There is an unsettled claim in the Arrangement which totals £8,830.80. We will endeavour to adjudicate on this claim in the immediate future

## 8. JOINT SUPERVISORS' REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by reference to the time properly given by us (as Supervisors) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP for attending to matters arising in the Arrangement and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which are attached at Appendix 2 of this report.

Our time costs for the period from 29 June 2019 to 28 June 2020 amount to £23,236.50 which represents 89.10 hours at an average rate of £260.79 per hour. An analysis of time costs incurred in

this period is attached at Appendix 2 showing the number of hours spent by each grade of staff on the different types of work involved in the case, and giving the average hourly rate charged for each work type. It is intended that the Time Costs Analysis and the information contained in this report will provide sufficient information to enable creditors to consider the level of those fees in the context of the case.

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

- Begbies Traynor (Central) LLP's charging policy;
- Time Costs Analysis for the period 29 June 2019 to 28 June 2020; and
- Cumulative Time Costs Analysis for the period from 29 June 2017 to 28 June 2020.

For the period from 29 June 2019 to 28 June 2020 we have drawn the sum of £22,500 by way of remuneration plus disbursements of £3.00.

We confirm that to 28 June 2020, we have drawn the total sum of £30,000 by way of remuneration and we have agreed to limit our future remuneration to £15,000.

A copy of 'Voluntary Arrangements – A Creditors' Guide to Insolvency Practitioners' Fees (E&W) 2011' which provides guidance on creditors' rights can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact my office and I will arrange to send you a copy.

## 9. WORK THAT REMAINS TO BE DONE

### General case administration and planning

We will continue to undertake necessary work to demonstrate how the case is to be administered and to document the reasons for any decisions that materially affect the case.

We will also likely incur further costs in attending to general (non-specific) matter and the usual sundry tasks such as filing and photocopying.

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

We will continue to review the bond to ensure that the case continues to be adequately bonded, all banking matters are dealt with appropriately and at the relevant time, we will adhere to our statutory requirements upon implementation of the varied terms of the Arrangement.

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

We will incur time in adjudicating on an unsettled claim received from one creditor and should it be admitted, we will process a 'catch up' dividend.

We will also incur additional time in concluding our enquiries to determine the final claim of HMRC and upon resolving, we will spend time in paying a fifth and final dividend to creditors.

### **How much will this further work cost?**

As outline above, our time costs for the period from 29 June 2017 to 28 June 2020 total £64,143.00.

It is estimated that further time costs may equate to approximately £7,500; however, as we have also outlined above, we have agreed to limit our fees to £45,000, of which we have already drawn £30,000.

### **Expenses**

We do not anticipate any further expenses will be incurred and paid.

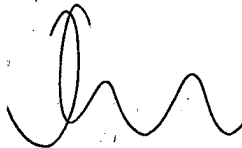
## **10. OTHER RELEVANT INFORMATION**

### **Use of personal information**

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

## **11. CONCLUSION**

We will report again in approximately 1 year's time or at the conclusion of our administration of the Arrangement, whichever is the sooner.



**Jason D Greenhalgh**  
Joint Supervisor

Dated: 21 August 2020

# JOINT SUPERVISORS' ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 29 June 2019 to 28 June 2020

Statement of Affairs £		From 29/06/2019 To 28/06/2020 £	From 29/06/2017 To 28/06/2020 £
	SECURED ASSETS		
2,500.00	Computer Equipment	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(559.06)	Chargeholder (1)	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	207.71	835.50
186,321.00	Book Debts	NIL	NIL
900,000.00	Cash at Bank	NIL	NIL
	Company Contributions	50,000.00	600,000.00
	Contribution to Costs	NIL	6,000.00
NIL	Directors Loan Account	NIL	NIL
	Director's Loan Account	NIL	46,000.00
NIL	Work in Progress	NIL	NIL
		50,207.71	652,835.50
	COST OF REALISATIONS		
	Advisors' Fee	NIL	3,000.00
	Joint Supervisors' Expenses	3.00	484.50
	Joint Supervisors' Fees	22,500.00	30,000.00
	Nominees Fees	NIL	3,000.00
	Professional Fees	2,000.00	2,000.00
		(24,503.00)	(38,484.50)
	PREFERENTIAL CREDITORS		
(195,435.00)	Employees re Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(193,500.00)	Employees	NIL	NIL
(2,688,982.00)	HM Revenue & Customs	NIL	132,855.72
(9,184,032.00)	Trade Creditors	40.18	422,184.37
		(40.18)	(555,040.09)
<b>(11,173,687.06)</b>		<b>25,664.53</b>	<b>59,310.91</b>

## JOINT SUPERVISORS' TIME COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 29 June 2019 to 28 June 2020; and
- c. Cumulative Time Costs Analysis for the period from 29 June 2017 to 28 June 2020.

# BEGBIES TRAYNOR (CENTRAL) LLP'S CHARGING POLICY

## INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance<sup>2</sup> requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

## OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

## EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost, and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates

<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

<sup>2</sup> Ibid 1



- (B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*.

- Telephone and facsimile
- Printing and photocopying
- Stationery

#### **BEGBIES TRAYNOR CHARGE-OUT RATES**

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally but vary to suit local market conditions. The rates applying to the Manchester office as at the date of this report are as follows:

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

Prior to 1 December 2018, the following rates applied:

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

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in units 6-minute units.

# TIME COST ANALYSIS FOR THE PERIOD FROM 29 JUNE 2020

Staff Grade		Consultant/Partner	Director	Mngr	Admin	Jnr Admin	
General Case Administration and Planning	Case planning	1.3	1.3	18.2	1.0		
	Administration	0.4			0.1	2.1	
	<b>Total for General Case Administration and Planning:</b>	<b>1.7</b>	<b>1.3</b>	<b>18.2</b>	<b>1.1</b>	<b>2.1</b>	
Compliance with the Insolvency Act, Rules and best practice	Banking and Bonding	0.3	1.3	0.1	0.9	2.2	
	Statutory reporting and statement of affairs	0.3	1.5	6.6	23.6	0.7	
	<b>Total for Compliance with the Insolvency Act, Rules and best practice:</b>	<b>0.6</b>	<b>2.8</b>	<b>6.7</b>	<b>24.5</b>	<b>2.9</b>	
Realisation of assets	Debt collection	0.1	0.2				
	Property, business and asset sales			0.4			
	<b>Total for Realisation of assets:</b>	<b>0.1</b>	<b>0.2</b>	<b>0.4</b>			
Dealing with all creditors claims (including employees), correspondence and distributions	Others	0.3	3.3	4.3	7.3	0.6	
	<b>Total for Dealing with all creditors claims (including employees), correspondence and distributions:</b>	<b>0.3</b>	<b>3.3</b>	<b>4.3</b>	<b>7.3</b>	<b>0.6</b>	
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors	0.4			3.2		
	Tax		0.2	0.1			
	<b>Total for Other matters:</b>	<b>0.4</b>	<b>0.2</b>	<b>0.1</b>	<b>3.2</b>		
	<b>Total hours by staff grade:</b>	<b>3.1</b>	<b>7.8</b>	<b>29.7</b>	<b>36.1</b>	<b>5.6</b>	
	<b>Total time cost by staff grade:</b>	<b>1,534.50</b>	<b>3,471.00</b>	<b>10,246.50</b>	<b>6,317.50</b>	<b>784.00</b>	
	<b>Average hourly rate £:</b>	<b>495.00</b>	<b>445.00</b>	<b>345.00</b>	<b>175.00</b>	<b>140.00</b>	
	<b>Total fees drawn to date £:</b>						

# CUMULATIVE TIME COST ANALYSIS FOR THE PERIOD FRC TO 28 JUNE 2020

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Ad
General Case Administration and Planning	Case planning	4.2	1.4	13.8	18.2	18.7		1.0	2.3
	Administration	1.9		0.7		0.3		0.2	2.1
	Total for General Case Administration and Planning:	6.1	1.4	14.5	18.2	19.0		1.2	4.4
Compliance with the Insolvency Act, Rules and best practice	Appointment	0.2		2.7		7.1	0.3		
	Banking and Bonding	1.4	1.7	16.5	0.1	0.7		2.6	2.2
	Statutory reporting and statement of affairs	0.3	1.5	0.6	6.6	4.7		23.6	0.7
	Total for Compliance with the Insolvency Act, Rules and best practice:	1.9	3.2	19.8	6.7	12.5	0.3	26.2	2.9
Realisation of assets	Debt collection	0.1	0.2						
	Property, business and asset sales				0.4	1.3			
	Total for Realisation of assets:	0.1	0.2		0.4	1.3			
Dealing with all creditors claims (including employees), correspondence and distributions	Others	1.5	5.1	12.6	4.6	20.6		41.5	0.6
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	1.5	5.1	12.6	4.6	20.6		41.5	0.6
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors	0.4						3.2	
	Tax	0.2	0.2	1.4	0.1	4.0			0.7
	Total for Other matters:	0.6	0.2	1.4	0.1	4.0		3.2	0.7
	Total hours by staff grade:	10.2	10.1	48.3	30.0	57.4	0.3	72.1	8.6
	Total time cost by staff grade:	4,549.00	4,494.50	15,468.00	10,326.00	12,662.50	67.50	12,605.50	1,114.00
	Average hourly rate £:	445.98	445.00	320.21	344.20	220.60	225.00	174.83	129.50
	Total fees drawn to date £:								