

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 7 2 7 2 2 9 2

Company name in full Bangkok Brasserie Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Hasib

Surname Howlader

3 Liquidator's address

Building name/number Third Floor

Street 112 Clerkenwell Road

Post town London

County/Region

Postcode E C 1 M 5 S A

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

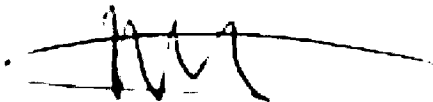
Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report											
From date	^d 1	^d 0	^m 0	^m 6	^y 2	^y 0	^y 2	^y 0				
To date	^d 0	^d 9	^m 0	^m 6	^y 2	^y 0	^y 2	^y 1				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	<div>Signature</div> <div>X  X</div>											
Signature date	^d 1	^d 5	^m 0	^m 7	^y 2	^y 0	^y 2	^y 1				

**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 Eleanor Knapp

Company name Hudson Weir Limited

Address Third Floor

112 Clerkenwell Road

Post town London

County/Region

Postcode EC1M 5SA

Country

DX

Telephone 0207 099 6086

**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

Bangkok Brasserie Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 10/06/2020 To 09/06/2021 £	From 10/06/2016 To 09/06/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.66	22.71
3,103.00	Cash at Bank	NIL	3,060.53
30,000.00	Plant & Machinery	NIL	30,000.00
		0.66	33,083.24
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	150.00	1,014.89
	Legal Fees (1)	NIL	1,450.83
	Office Holders Fees	NIL	14,882.50
	Preparation of S. of A.	NIL	4,500.00
	Software usage fees	249.60	249.60
	Specific Bond	NIL	117.60
	Statutory Advertising	NIL	507.60
	Storage Costs	NIL	58.88
		(399.60)	(22,781.90)
	UNSECURED CREDITORS		
(51,504.00)	HM Revenue and Customs	NIL	NIL
(17,810.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders - Distinct Dining	NIL	NIL
		NIL	NIL
(36,311.00)		(398.94)	10,301.34
	REPRESENTED BY		
	Bank 2 Current		10,245.12
	Vat Receivable		56.22
			10,301.34

Hasib Howlader
Liquidator

Private and Confidential

TO ALL KNOWN CREDITORS AND MEMBERS

Our ref HW043/HH/NS/EK/KB

Date 15 July 2021

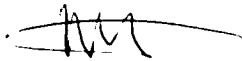
Dear Sirs

Bangkok Brasserie Limited ("the Company") – In Creditors' Voluntary Liquidation

This is my report to members and creditors following the 5th anniversary of the Liquidation. This report should be read in conjunction with the previous progress reports.

If creditors have any queries regarding the conduct of the Liquidation, or if they would like hard copies of any of the documents made available on-line, they should contact Eleanor Knapp by email at ellie@hudsonweir.co.uk, or by phone on 0207 099 6086.

Yours faithfully



Hasib Howlader
LIQUIDATOR

Enc.

ANNUAL PROGRESS REPORT

BANGKOK BRASSERIE LIMITED – **IN CREDITORS' VOLUNTARY LIQUIDATION**
FORMERLY SIAM SANCTUARY LIMITED

BANGKOK BRASSERIE LIMITED – IN CREDITORS’ VOLUNTARY LIQUIDATION
FORMERLY SIAM SANCTUARY LIMITED

LIQUIDATOR’S PROGRESS REPORT TO CREDITORS AND MEMBERS

FOR THE YEAR ENDING 9 JUNE 2021

Contents:

- Executive Summary
- Statutory Information
- Liquidator’s Actions Since Last Report
- Receipts & Payments Account
- Asset Realisations
- Liabilities
- Dividend Prospects
- Investigation into the Affairs of the Company
- Pre-appointment Remuneration
- Post-appointment Remuneration
- Liquidation Expenses
- Further Information
- Summary

Appendices:

- Appendix 1 - Receipts and Payments account for the period 10 June 2020 to 9 June 2021 (the “Review Period”) and Cumulative to 9 June 2021
- Appendix 2 - Detailed list of work undertaken for the Review Period
- Appendix 3 – Hudson Weir’s Fees Policy
- Appendix 4 – Time Cost Information
 - I. Time cost information for the Review Period
 - II. Time cost information for the current Liquidator, 28 October 2019 to 9 June 2021
 - III. Time cost information for the Liquidation as a whole
- Appendix 5 - Time costs summary for Review Period, Cumulative & comparison with estimate

EXECUTIVE SUMMARY

Please note that this report should be read in conjunction with the previous annual progress reports to creditors. Copies of which can be provided upon request.

During the Review Period, I have continued pursuing the outstanding directors' loan accounts, with the assistance of the instructed professional advisors. The content of the investigations are confidential, and further details cannot be provided as this may prejudice any actions being taken.

STATUTORY INFORMATION

Company name:	Bangkok Brasserie Limited
Registered office:	Third Floor 112 Clerkenwell Road London EC1M 5SA
Former registered office:	33 Jewry Street Winchester SO23 8RY
Registered number:	07272292
Liquidator's name:	Hasib Howlader
Liquidator's address:	Third Floor, 112 Clerkenwell Road, London, EC1M 5SA
Liquidator's date of appointment:	10 June 2016

Name, address and appointment details of the former Liquidator:

Kevin James Wilson Weir (of Hudson Weir Limited) was appointed Liquidator by the Members and Creditors on 10 June 2016.

On 10 March 2017, Kevin James Wilson Weir ceased to act as voluntary liquidator and was replaced by Claire Buijs (of Hudson Weir Limited) on the same day.

Following a Block Transfer Order made by the Court on 12 June 2018, Claire Buijs was removed as Liquidator and replaced by Michelle Mills on the same day.

Following a Block Transfer Order made by the Court on 28 October 2019, Michelle Mills was removed as Liquidator and replaced by Hasib Howlader the same day.

LIQUIDATOR'S ACTIONS SINCE LAST REPORT

During the Review Period, the following key documents have been issued:

- The progress report for the year ending 9 June 2020; and
- This progress report.

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews; and
- Liaising with professional advisors instructed on the case;
- Statutory filing

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 2.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the Review Period and Cumulative is attached at Appendix 2. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

The balance of funds are held in a non-interest bearing estate bank account.

ASSETS

There have been no asset realisations in the Review Period. Since the commencement of the Liquidation, realisations have totalled £33,061. Details of which can be found in previous progress reports, however, a summary is below:

Asset	Estimated to realise per Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
Cash at bank	3,103	3,061	Nil	3,061
Plant and machinery	30,000	30,000	Nil	30,000
Directors' Loan Account	-	Nil	Uncertain	Uncertain

Director's Loan Account

As detailed in previous reports, I have an ongoing enquiry and investigation into the outstanding Directors' Loan Accounts. As stated in my summary, I am unable to provide further details at this stage.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The Statement of Affairs ("SOA") did not anticipate claims from preferential creditors, none have been received.

Crown Creditors

The SOA included £51,504 owed to HM Revenue and Customs ("HMRC"). HMRC's final claim of £196,685

has been received. A breakdown of the claim is below:

PAYE	£16,855
Corporation Tax	£76,399
VAT	£103,431

As you can see, the claim is significantly larger than anticipated, this is due to the Company not maintaining up to date records, meaning that the SOA figure provided was not accurate.

Non-preferential unsecured Creditors

The SOA included 15 non-preferential unsecured creditors with an estimated total liability of £17,810. I have received claims from 6 creditors at a total of £7,211. I have not received claims from 9 creditors with original estimated claims in the SOA of £15,182. Please note that I am still gathering claims from creditors.

DIVIDEND PROSPECTS

Unsecured creditors

No distributions have been made to date to unsecured creditors. I am currently uncertain if one will be available, this will be dependent on further realisations in respect to the overdrawn Director's Loan Account.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

As detailed in previous reports, matters requiring further investigation that may lead to potential recovery actions have been identified, and the work outlined above was undertaken to further those investigations with a view to making recoveries for the benefit of the creditors.

I have ongoing investigations into the Director's Loan Accounts, of which details I cannot provide as it may prejudice the case. I have provided details of the professional advisors used during my investigations in the expenses section of this report.

An overview of my investigations will be provided to creditors once they have concluded.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £4,500 for my assistance with preparing the SOA and placing the Company into Liquidation on 10 June 2016.

The fee for preparing the SOA and placing the Company into Liquidation was paid from first realisations on appointment and is shown in the enclosed Receipts & Payments Account.

LIQUIDATORS' REMUNERATION

Remuneration was approved on a time cost basis based on a fees estimate of £14,883. The fees estimate acts as a cap and the Liquidator cannot draw remuneration in excess of that estimate without first seeking approval from the creditors.

The total time costs to 9 June 2021 amount to £46,143, representing 179 hours of work at a blended charge out rate of £258 per hour, of which:

- £23,995, representing 65 hours of work, was charged in the period since I was appointed Liquidator, at a blended charge out rate of £371 per hour, and
- £22,016, representing 60 hours of work, was charged in the period since 10 June 2020, at a blended charge out rate of £366 per hour.

The actual blended charge out rate incurred compares with the estimated blended charge out rate of £180 in my fees estimate. There is a difference in the blended rate charged, compared with the estimated blended rate because Hudson Weir's charge out rates have increased, and more investigative work, including

reviewing the work of solicitors and subcontractors, has required further input from management than originally anticipated.

I have drawn £14,883 to 9 June 2021, no fees have been drawn in the Review Period.

A detailed schedule of my time costs incurred to date and since 10 June 2020 compared with my original fees estimate is attached as Appendix 5. As you will see, significantly more time has been spent on investigations than originally planned, as the details and complexity of the Director's Loan Accounts were not known prior to the estimate being made. This has also meant that further time has been spent on strategy and material administrative tasks.

As at 9 June 2021 then as you can see from the information provided in this report, the total time costs I have incurred in this matter, in respect of the categories of work for which I am being remunerated on a time cost basis, have exceeded the total estimated remuneration I set out in my fees estimate when my remuneration was authorised by the creditors. However, I have not drawn remuneration in excess of my fees estimate. The reasons my time costs have exceeded the fees estimate are due to the investigation work outlined above.

I sub-contracted some of the work I am required to undertake as office holder, namely the analysis of bank statements within my investigations. I sub-contracted this work because the subcontractor, Daniel Lewis, is a specialist in this area and it was cheaper than completing the work inhouse. This work was sub-contracted to an unconnected third-party organisation and they have charged £150 to date for the work. This amount has been paid in full. My choice of sub-contractors was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also confirmed that they hold appropriate regulatory authorisations. I consider that the amount they have charged for their work has ensured that the best value and service was provided to creditors.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/more/29110/page/1/creditors-voluntary-liquidation/>. Details about how an office holder's fees

may be approved for each case type are available in a series of Guidance Notes issued with

Statement of Insolvency Practice 9, and they can be accessed at

<http://www.creditorinsolvencyguide.co.uk/>. There are different versions of these Guidance Notes, and in this case please refer to the most recent version. Please note that we have also provided further information about an office holder's remuneration and expenses in Hudson Weir's Fee Policy, which is enclosed at Appendix 3.

LIQUIDATORS' EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred total expenses of £12,649, of which I incurred £8,658 in the Review Period. I have drawn £3,374 to 9 June 2021, of which £374 was drawn in the period since 10 June 2020.

I have used the following professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
JMW LLP	Solicitors	Time Costs
Daniel Lewis	Agent	Fixed Fee

As stated above, Daniel Lewis assisted with the bank statement analysis as part of my investigations.

JMW Solicitors LLP continued their ongoing assistance with the investigations into the overdrawn Director's Loan Accounts. Please note that their time costs will not be charged unless a realisation is achieved.

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.

I have incurred the following expenses in the period since the last progress report:

Type of expense	Amount incurred/ accrued in the reporting period (£)
Legal Fees	5,295
Legal Disbursements	2,910
Agent Fees	150
Software usage fees	250
Storage Costs	48
Land Registry Search	3
Postage	2
Total	8,658

Details of the category 1 expenses that I have paid to date (and in the Review Period) are included in the Receipts and Payments Account attached. Please note that not all expenses have been paid as they have either not been invoiced or settled with Hudson Weir. No category 2 expenses have been incurred.

My expenses incurred to date summary is below:

Nature of expense	Estimated expenses (£)	Expenses incurred to date (£)	Reason estimate exceeded (if applicable)
Statutory enabling bond	65	118	Cost was higher than originally anticipated.
Statutory Advertising	282	508	Cost was higher than originally anticipated.
Storage of company records	180	107	
Collection of company records	80	-	
Agent Fees	750	1,015	Further instruction was required to assist with our analysis of the Company banking records
Legal Fees	1,500	7,737	The investigation work has taken longer than anticipated
Legal Disbursements	-	2,910	Not originally anticipated
Software Usage Fees	-	250	Not originally anticipated
Postage	-	2	Not originally anticipated
Land Registry Search	-	3	Not originally anticipated
Total	2,857	12,649	

As you can see above, the total expenses incurred in this matter have exceeded the total expenses estimated when the remuneration was approved. The reasons why the estimates have been exceeded are outlined in the table.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Joint Liquidators' remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Hudson Weir Limited can be found at <https://www.hudsonweir.co.uk/provision-of-services-regulations/>.

Complaints

Every endeavour will be made to try to resolve any issues that may arise. However, if any matter is not dealt with to your satisfaction please refer to our Complaint Policy at: <https://www.hudsonweir.co.uk/provision-of-services-regulations/>.

Should you have any queries please do not hesitate to contact Nicholas Andrew Stratten on 020 7681 6086.

GDPR

The Hudson Weir Limited GDPR privacy policy can be viewed at www.hudsonweir.co.uk/privacy-policy.

Ethics

Please also be advised that Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

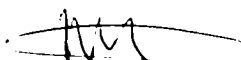
General ethical considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

SUMMARY

The Liquidation will remain open until the investigations into the Director's Loan Accounts have been fully resolved. I estimate that this will take approximately 12 months and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Eleanor Knapp on 0207 099 6086, or by email at ellie@hudsonweir.co.uk.



Hasib Howlader
LIQUIDATOR

Appendix 1 - Detailed list of work undertaken for the Review Period

Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder (and their managers). It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up electronic case files.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case-by-case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

Investigations

- Analysis of the Company's banking records.
- Supervising the work of advisors instructed on the case to assist with investigations; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.

Appendix 2 - Receipts and Payments account for the period 10 June 2020 to 9 June 2021 (the “Review Period”) and cumulative to 9 June 2021

Bangkok Brasserie Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 10/06/2020 To 09/06/2021 £	From 10/06/2016 To 09/06/2021 £
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Specific Bond	NIL	117.60
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UNSECURED CREDITORS		
(51,504.00) HM Revenue and Customs	NIL	NIL
(17,810.00) Trade & Expense Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(100.00) Ordinary Shareholders - Distinct Dining	NIL	NIL
	NIL	NIL
(36,311.00)	(398.94)	10,301.34
REPRESENTED BY		
Bank 2 Current		10,245.12
Vat Receivable		56.22
		10,301.34

Appendix 3 – Hudson Weir’s Fees Policy

CHARGE OUT RATES & POLICY REGARDING THE RECOVERY OF EXPENSES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9

The following information applies to all appointments of Insolvency Practitioners acting as:-

Liquidator, Receiver, Administrator or Administrative Receiver of a Limited Company

Trustee in Bankruptcy

Supervisor of an Individual, Company or Partnership Voluntary Arrangement

Administrator under the Insolvent Estates Order

Monitor

When acting as Nominee, the provisions of the Insolvency Act require that the amount of the fees payable to the Office-holder be specified within the Debtor’s proposals. Such fees will nevertheless be fixed to take account of the Office-holder’s expected time costs arising as referred to below.

1. POLICY ON FEES

Fees are either fixed by reference to time costs, or as a percentage of realisations and distributions, or a set amount or any combination of all three. Where fees are agreed on a time cost basis, rates may be varied from time to time, at the sole discretion of the practice, and such changes will be notified in retrospect with each report to Creditors. It is our policy to use as junior grade of staff as compatible with the efficient conduct of the matter in order to ensure costs are kept to a minimum.

1.1. CHARGE-OUT RATES

Where the approved basis of remuneration is on a time costs basis, work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Details of charge-out rates effective from 1 April 2021 are as follows:

	Rate from 1 May 2020 Per hour (£)	Rate from 1 April 2021 Per Hour (£)
Directors/Insolvency Practitioners	560	600
Senior Managers and Managers	360-415	370-425
Administrators	140-275	145-285
Secretaries & Support Staff	110	120

Rates vary between individuals, reflecting experience and qualification. Please note that support staff time is charged to the case at the rate indicated. Rates are subject to review annually. Any change in rates will be advised to creditors.

For further information on the manner in which an Office Holder's fees may be fixed, please refer to the guidance notes in relation to fees which can be downloaded from <https://www.hudsonweir.co.uk/resources/>.

1.2. FIXED AND % FEES

Where fees are authorised and approved as a fixed fee and/or % fee this fee is to cover the costs incurred by the Insolvency Practitioner and his staff and does not include any additional direct costs.

2. RECOVERY OF EXPENSES

An expense is a directly attributable cost to the estate which is neither an office holder's remuneration nor a distribution to creditors or members. Expenses can include disbursements, payments met by the office holder and subsequently recovered from the estate, and are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

Category 1 expenses are payments to independent third parties and do not have to be approved prior to payment, but when reporting to the creditors committee and creditors during the course of the liquidation the actual expenses incurred will be compared with the original estimate provided with any material difference explained (e.g. where legal costs rise due to escalated recovery action).

Category 2 expenses are payments to associates, or parties with a professional or personal relationship, or payments which have an element of shared costs. These expenses require approval in the same manner as an office holder's remuneration. This will include any case related travel or subsistence incurred by staff working on this case. Where it is necessary for staff to travel from the office, business mileage may be charged at the HMRC rate of 45p per mile.

An estimate of expenses (including disbursements) is provided to creditors when the basis of the office-holder's fees are approved.

The expenses recovered by the practice are as follows:-

Expenses	Charge
Category 1	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Statutory Advertising	At cost incurred
External postage	At cost incurred
Category 2	
Mileage (where any staff of office holder of utilises their own vehicle)	45p/mile
Other travel charges	At cost in accordance with internal policy
Subsistence and any other miscellaneous disbursements, where appropriately incurred,	At cost in accordance with internal policy

Some statutory category 1 expenses, such as the bond and statutory advertising, may be paid by the practice in the first instance due to a lack of funds in the estate to enable a direct payment. These disbursements, when recovered, may be considered a category 2 expense as the recovery

is a payment to the practice of the IP however they are recovered at cost, plus VAT, as appropriate. Where this is the case, agreement to the recovery of category 2 expenses as authorised is to include these, otherwise, direct costs.

3. Specialist Professional Advisors

On occasion it is necessary for the office holder to engage with specialist professional advisers. Professional advisers are selected with regard to the specific requirements and based upon the office-holders professional judgement of their experience and ability to perform the necessary work, the complexity and nature of the assignment and the basis of the fee arrangement with to ensure a fair and reasonable cost to the estate.

Expenses incurred in respect of specialist advisers are subject to independent assessment prior to engagement and reported in accordance with current guidance. Unless a significant personal or professional relationship, that may give rise to a potential threat or conflict, has been identified with any Advisor their costs are regarded as category 1 expenses.

4. Use of Subcontractors

It is not our policy to use sub-contractors. If it is necessary to use sub-contractors for the benefit of the estate full disclosure will be provided to creditors in the regular progress report for individual cases with an explanation of the work to be undertaken, why it is necessary and the cost incurred.

Appendix 4 – Time Cost Information

IV. Time cost information for the Review Period

Time Entry - SIP9 Time & Cost Summary

HW043 - Bangkok Brasserie Limited
All Post Appointment Project Codes
From: 10/06/2020 To: 09/06/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	6.20	4.70	1.00	5.60	17.50	6,292.50	359.57
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors and Distributors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fixed Charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	11.70	12.30	0.00	10.90	34.90	12,798.50	366.72
Realisation of Assets	0.50	1.80	0.00	0.50	2.80	1,124.50	401.61
Reporting	0.00	5.00	0.00	0.00	5.00	1,800.00	360.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	18.40	23.80	1.00	17.00	60.20	22,015.50	365.71
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

HW043 - Bangkok Brasserie Limited
All Post Appointment Project Codes
From: 28/10/2019 To: 09/06/2021

V. Time cost information for the current Liquidator, 28 October 2019 to 9 June 2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	8.60	5.30	1.10	5.66	20.67	7,728.62	374.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors and Distributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fixed Charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	12.00	12.90	0.00	10.90	35.80	13,191.50	368.48
Realisation of Assets	0.50	2.20	0.00	0.50	3.20	1,274.50	398.28
Reporting	0.00	5.00	0.00	0.00	5.00	1,800.00	360.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	21.10	25.40	1.10	17.06	64.67	23,994.62	371.06
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

HW043 - Bangkok Brasserie Limited
All Post Appointment Project Codes
To: 09/06/2021

VI. Time cost information for the Liquidation as a whole

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	9.85	10.80	3.80	46.77	71.21	15,792.62	221.76
Case Specific Matters	0.00	0.00	0.00	0.40	0.40	60.00	150.00
Creditors and Distributions	0.50	3.30	0.00	7.20	11.00	1,860.00	169.09
Fixed Charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	14.10	25.00	0.00	26.70	65.80	19,719.00	299.68
Realisation of Assets	3.35	7.80	0.00	4.60	15.75	4,536.75	288.05
Reporting	0.00	10.20	2.70	2.20	15.10	4,174.50	276.46
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	27.80	57.10	6.50	87.87	179.27	46,142.87	257.40
Total Fees Claimed						14,882.50	
Total Disbursements Claimed						0.00	

Appendix 5 - Time costs summary for Review Period, cumulative & comparison with estimate

	Original fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred during the Liquidation as a whole		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	53	166	8,828	23	360	8,093	86	498	19,967
Case specific matters*	-	-	-	-	-	-	1	150	60
Realisation of assets	7	180	1,970	3	402	1,125	16	288	4,537
Creditors (claims and distribution)	6	150	900	0	0	0	11	169	1,860
Investigations	19	167	3,185	35	367	12,799	66	19,720	300
Total	85	166	14,883	60	366	22,016	180	258	46,143

*Time allocated to Case Specific Matters were not authorised by creditors and will not be charged.