

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 3 2 3 3 0 3

Company name in full Universal Highways Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Kelly

Surname Burton

3 Liquidator's address

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

4 Liquidator's name ①

Full forename(s) Gemma Louise

Surname Roberts

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S


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	^d	^m	^m	^y	^y	^y	^y				
	2	6	1	1	2	0	2	1				
To date	^d	^d	^m	^m	^y	^y	^y	^y				
	2	5	1	1	2	0	2	2				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	Signature 								X			
Signature date	^d	^d	^m	^m	^y	^y	^y	^y				
	2	5	0	1	2	0	2	3				

**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 **Oliver Thompson**

Company name **Wilson Field Limited**

Address
The Manor House
260 Ecclesall Road South

Post town
Sheffield

County/Region

Postcode **S 1 1 9 P S**

Country

DX

Telephone
01142356780

**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

Universal Highways Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 26/11/2021 To 25/11/2022 £	From 26/11/2018 To 25/11/2022 £
	ASSET REALISATIONS		
75.00	Admin VAT recoverable in CVL	NIL	75.00
	Bank Interest Gross	0.04	1.53
4.37	Funds from Administration Estate	NIL	4.37
Uncertain	Investigation Matters	NIL	20,963.75
		0.04	21,044.65
	COST OF REALISATIONS		
	Administrators Fees	3,291.25	9,545.50
	Companies House Search Fees	NIL	1.00
	Legal Fees	NIL	10,653.87
	Liquidators Fees	(2,241.25)	NIL
	Specific Bond	NIL	60.00
	Statutory Advertising	NIL	73.50
		(1,050.00)	(20,333.87)
	UNSECURED CREDITORS		
(37,292.42)	HM Revenue and Customs - Corporati	NIL	NIL
(5,239.65)	HM Revenue and Customs - PAYE	NIL	NIL
(40,683.29)	HM Revenue and Customs - VAT	NIL	NIL
(33,407.18)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(116,643.17)		(1,049.96)	710.78
	REPRESENTED BY		
	Bank 1 Current		0.78
	Vat Control Account		210.00
	Vat Receivable		500.00
			710.78



Kelly Burton
Joint Liquidator

Liquidators' annual progress report to creditors & members

Universal Highways Limited (**“the Company”**)
- In **Creditors’ Voluntary** Liquidation

24 January 2023

CONTENTS

- 1** Introduction and statutory information
- 2** Receipts & payments
- 3** Progress of the Liquidation
- 4** Creditors
- 5** Joint Liquidators' remuneration
- 6** Creditors' rights
- 7** Next report

APPENDICES

- A** Receipts and payments account ("R&P") for the period 26 November 2021 to 25 November 2022 ("the Period"), including a cumulative R&P for the period from the date of the Joint Liquidators' appointment on 26 November 2018 to the end of the Period ("the Liquidation Term")
- B** Time analysis for the Period
- C** Time analysis for the Liquidation Term
- D** Additional information in relation to the Liquidators' fees, expenses & the use of subcontractors

1 Introduction and statutory information

- 1.1 Kelly Burton and Lisa Jane Hogg of Wilson Field Limited ("Wilson Field"), The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS ("the Manor House"), were appointed Liquidators of the Company on 26 November 2018 following conclusion of the preceding Administration. This progress report covers the Period and should be read in conjunction with the previous progress reports which have been issued during the Liquidation Term and preceding Administration.
- 1.2 We are licensed to act as insolvency practitioners in the United Kingdom by the ICAEW and as such are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. If you have any queries relating to this case, please contact my colleague Oliver Thompson on 0114 235 6780 or by email to o.thompson@wilsonfield.co.uk.
- 1.3 By Order of the High Court dated 8 December 2021, Lisa Hogg, by consent, was removed as Liquidator and Phil Stone was appointed Liquidator in her place with effect from the same date. Each creditor has the liberty to apply to vary or discharge this Order within 7 days of receipt of this report.
- 1.4 Subsequently, by Order of the High Court dated 7 April 2022, Phil Stone, by consent, was removed as Liquidator and Gemma Louise Roberts was appointed Liquidator in her place with effect from the same date. Each creditor has the liberty to apply to vary or discharge this Order within 7 days of receipt of this Report.
- 1.5 Information about the way that we use and store personal data on insolvency appointments can be found at <https://www.wilsonfield.co.uk/not-so-small-print>. If you are unable to download this, please contact my office and a hard copy will be provided to you.
- 1.6 The principal trading address of the Company was Yard 1 Downland Business Park, Manby, Louth, LN11 8UX.
- 1.7 Following the former Administrators' appointment, the registered office of the Company was changed from Yard 1 Downland Business Park, Manby, Louth, LN11 8UX to The Manor House.
- 1.8 The Company's registered number is 07323303.

2 Receipts and Payments

- 2.1 At Appendix A is the Liquidators' R&P covering the Period I which includes a cumulative R&P covering the Liquidation Term.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the Liquidation during the Period and an explanation of the work done by the Liquidators and their staff.
- 3.2 During the Period, there has been no asset realisations with the exception of a nominal sum of bank interest which has accrued on funds held in the Liquidation estate.
- 3.3 Attached at Appendix B is a time analysis for the Period which is set out in a Statement of Insolvency Practice ("SIP") 9 compliant grid, outlining a breakdown of the time spent by the

Liquidators and their staff split by the classification of work, function and staff grade during the Period.

- 3.4 The overwhelming majority of the time costs incurred during the Period have been recorded in the area of administration and planning. This relates principally to periodic case reviews, cashiering functions and statutory and compliance costs, predominately relating to the Liquidator's previous progress report for the period ended 26 November 2021 and the various bonding reviews required for the replacement of Lisa Jane Hogg and Phil Stone as Liquidators by Gemma Louise Roberts.
- 3.5 The outstanding matters within the Liquidation remain to be the following: finalise the Company's tax and VAT affairs, and thereafter, the case will be closed and steps will be taken to seek the dissolution of the Company.

Administration (including statutory compliance & reporting)

- 3.6 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 ("the Act") and other related legislation. Details about the work the office holders anticipated would need to be done in this area was outlined within their initial fees estimate/information circulated during the preceding Administration which was previously agreed by creditors.
- 3.7 During the Period, the Liquidators' and their staff have undertaken the following administrative work: -
- The Preparation and issue of the Liquidators' previous progress report to the Company's members and creditors and submissions of the same to the Registrar of Companies.
 - Ensured that files are maintained, and records are kept up to date of all Company related correspondence and transactions.
 - Undertaking a global search of Wilson Field' records ahead of the removal of Lisa Jane Hogg as Liquidator by consent, with Phil Stone appointed as Liquidator in her place, in order to establish that no threats arose to the fundamental principles of the Code of Ethics. Documentation to evidence the transfer was consequently filed at the Registrar of Companies, and furthermore, the transfer was advertised in the London Gazette.
 - Undertaking a global search of Wilson Field' records ahead of the removal of Phil Stone as Liquidator by consent with Gemma Louise Roberts appointed as Liquidator in his place, in order to establish that no threats arose to the fundamental principles of the Code of Ethics. Documentation to evidence the transfer was consequently filed at the Registrar of Companies, and furthermore, the transfer was advertised in the London Gazette.
 - Maintenance of the Liquidators' statutory performance bond, including bonding arrangements for the replacement of Lisa Jane Hogg and subsequently thereafter Phil Stone as Liquidators and inception of the replacement Liquidators' performance bond.
 - Cashiering functions including accounting for receipts and payments, preparing and submitting tax returns, processing payments from and into the estate and bank reconciliations.
 - Strategic overviews and considerations with regards to the potential closure of the case.
- 3.8 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators. As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

Realisation of assets

Bank interest gross

- 3.9 During the Period, the sum of £0.04 in interest has accrued from funds held within the Liquidation estate.
- 3.10 The Liquidators anticipate that any further realisations that may be achieved in this regard will be nominal.
- 3.11 Work undertaken by the Liquidators and their staff to date in realising the Company's assets has been necessary in order to maximise the likelihood of a return to creditors being made. In this instance, it is not anticipated that a distribution will become available for the Company's unsecured creditors after defraying the costs and expenses of the insolvency. This because the value of the settlement agreed with the directors was less than the outstanding insolvency expenses.
- 3.12 It is not anticipated that the work the Liquidator has carried out to deal with the Company's assets will provide a financial benefit to creditors. This is because the value of the assets was insufficient to produce a financial benefit after the associated costs of realisation were taken into consideration.

Creditors (including claims and distributions)

- 3.13 The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.14 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.15 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 3.16 More information on the anticipated outcome for all classes of creditors in this case can be found in Section 4 below.
- 3.17 At this stage, the Liquidators consider the following matters worth bringing to the attention of creditors: -
- There are approximately 9 unsecured creditor claims in this case with a value per the Company's statement of affairs of £116,557.

Investigations

- 3.18 Some of the work insolvent office holders are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.

3.19 The report on the conduct of the directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the insolvency and is confidential.

3.20 The office holders' investigations have been detailed within previous reports and no investigatory work has been undertaken during the Period.

Matters still to be dealt with

3.21 The matters which remain to be dealt with include: -

- Finalise the Company's tax and VAT affairs.
- Prepare and issue the Liquidators' final account and move the Company to Dissolution.

4 Creditors

Secured creditors

4.1 Ultimate hold a fixed and floating charge over the Company's assets which was created on 1 July 2015 and delivered to Companies House on 10 July 2015. At the date of the Administration the indebtedness to the secured creditor was estimated at £13,879. Ultimate have recovered their indebtedness in full via the collection of the Company's debtor ledger.

Preferential creditors

4.2 The Company's former employees were transferred to Universal Louth Limited under the Transfer of Undertakings Protection of Employment Regulations 2006 as part of the pre-packaged sale. As a result, the Company has no preferential creditors.

Unsecured creditors

4.3 The Liquidators have received claims totalling £131,858 from 5 creditors. Claims are yet to received from 1 creditor whose claim is estimated at £5,240 as per the Company's statement of affairs.

4.4 The Company granted a floating charge to Ultimate on 1 July 2015, however, Ultimate received distributions under the terms of their fixed charge contained within their debenture. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part), which only applies to charges created on or after 15 September 2003.

4.5 The Liquidators confirm that no distribution will become available to the Company's unsecured creditors due to the paucity of funds realised during the insolvency.

4.6 Further updates on the anticipated outcome to creditors will be provided in subsequent reports, however you will note that it is currently anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors

5 Liquidators' Remuneration

5.1 Where a company in Administration subsequently moves into Liquidation under Paragraph 83 of Schedule B1 to the Insolvency Act 1986 and the Administrators become the Liquidators, the basis of fees fixed in the earlier Administration automatically transfers to the subsequent Liquidation. Administrators are able to provide a fees estimate for the Liquidation (if they envisage the Company will move into Liquidation on exit from the Administration) either with their proposals in the earlier Administration or following their appointment as Liquidator. In this

case, the basis of my remuneration as time costs transferred over and my fees estimate for the Liquidation was provided in the proposals and was subsequently approved by creditors.

5.2 A copy of my approved fees estimate for the liquidation is reproduced below:

Category of work	Estimated Number of Hours	Average charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	113.15	318.86	36,079.03
Case specific matters (where applicable)	1.10	292.27	321.50
Creditors (claims & distributions)	44.78	327.08	14,647.65
Investigations	83.04	317.23	26,341.56
Realisation of assets	12.73	119.97	1,527.59
Trading (where applicable)	0.00	0.00	0.00
Total	254.84	317.34	80,860.31

5.3 The Liquidators' time costs for the Period are £4,390. This represents 15 hours at an average rate of £289 per hour. Attached as Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by the Liquidators in managing the Liquidation.

5.4 Also attached as Appendix C is a cumulative time analysis for the Liquidation Term, which provides details of the Liquidators time costs incurred since their appointment. The cumulative time costs incurred to date are £24,564. This represents 87 hours at an average rate of £287 per hour. To date, throughout the Liquidation Term £9,545 plus expenses shown in the enclosed Receipts and Payments Account has been drawn on account.

5.5 During the preceding Administration, funds totalling £57,769 were drawn on account of the Administrator's approved remuneration basis. Within the Period, the Liquidators' can confirm a further £3,291.25 have been drawn on account with regards to Administrators' fees. This results in total of £9,545.50 being drawn on account of the Administrators approved remuneration basis throughout the Liquidation Term.

5.6 It should be noted that no Liquidator's fee estimate was produced at the outset as the Administrator's aimed to achieved a purpose 3 Administration, whereby there would be no prospect of a dividend to unsecured creditors and the Company would subsequently move into dissolution. However, as demonstrated in previous Administrators progress reports, the funds to make dividend payments to unsecured became available and the Administration was moved to Liquidation.

5.7 To date, Administrators' fees of £9,546 plus Liquidators' fees of £2,241 plus disbursements of £1 has been drawn on account.

5.8 At the date of this report, the Liquidators would confirm that their approved fees estimate remains unchanged and they currently anticipate that the total amount that will be paid to Wilson Field in respect of the time costs incurred during the Liquidation will be £4,002. Where this amount is less than the overall fees estimate, it may be that fee recoveries will be restricted as a result of the funds available in the Liquidation, which will prevent time costs being recovered in full.

5.9 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.icaew.com/en/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>

5.10 Attached as Appendix D is additional information in relation to the Liquidators' fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

7 Next report

- 7.1 The Liquidators' are required to provide a further report on the progress of the Liquidation within two months of the next anniversary of the Liquidation, unless matters have concluded prior to this, in which case the Liquidators' will write to all creditors with my final account.
- 7.2 If you have any queries in relation to the contents of this report, the Liquidators' can be contacted by telephone on 0114 235 6780 or by email to o.thompson@wilsonfield.co.uk.

Yours faithfully

A handwritten signature in black ink, appearing to be 'K Burton', with a long horizontal line extending to the right.

K Burton
Liquidator

Appendix A

R&P for the Period

Universal Highways Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 26/11/2021 To 25/11/2022 £	From 26/11/2018 To 26/11/2022 £
	ASSET REALISATIONS		
75.00	Admin VAT recoverable in CVL	NIL	75.00
	Bank Interest Gross	0.04	1.53
4.37	Funds from Administration Estate	NIL	4.37
Uncertain	Investigation Matters	NIL	20,963.75
		0.04	21,044.65
	COST OF REALISATIONS		
	Administrators Fees	3,291.25	9,545.50
	Companies House Search Fees	NIL	1.00
	Legal Fees	NIL	10,653.87
	Liquidators Fees	(2,241.25)	NIL
	Specific Bond	NIL	60.00
	Statutory Advertising	NIL	73.50
		(1,050.00)	(20,333.87)
	UNSECURED CREDITORS		
(37,292.42)	HM Revenue and Customs - CT	NIL	NIL
(5,239.65)	HM Revenue and Customs - PAYE	NIL	NIL
(40,683.29)	HM Revenue and Customs - VAT	NIL	NIL
(33,407.18)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(116,643.17)		(1,049.96)	710.78
	REPRESENTED BY		
	Bank 1 Current		0.78
	Vat Control Account		210.00
	Vat Receivable		500.00
			710.78



Appendix B

Time analysis for the Period

Time Entry - Detailed SIP9 Time & Cost Summary

UNIV02C - Universal Highways Limited
From: 26/11/2021 To: 25/11/2022
Project Code: POST

Classification of Work Function	Directors & IP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADAP : Appointment	0.10	0.00	0.00	0.20	0.30	50.00	166.67
ADCA : Cashiering	0.00	0.50	0.20	2.40	3.10	864.00	278.71
ADCR : Case Reviews	0.10	0.10	1.20	0.00	1.40	458.00	327.14
ADGA : File Maintenance	0.10	0.00	0.40	0.20	0.70	150.00	214.29
ADSC : Statutory and Compliance	0.60	0.00	7.10	1.80	9.50	2,799.00	294.63
Admin and Planning	0.90	0.60	8.90	4.60	15.00	4,321.00	288.07
CRTV : Tax and VAT	0.00	0.10	0.10	0.00	0.20	69.00	345.00
Creditors	0.00	0.10	0.10	0.00	0.20	69.00	345.00
Total Hours	0.90	0.70	9.00	4.60	15.20	4,390.00	288.82

Appendix C

Cumulative time analysis for the period from the date of the Joint Liquidators' appointment to the end of the Period

Time Entry - Detailed SIP9 Time & Cost Summary

UNIV02C - Universal Highways Limited
From: 26/11/2018 To: 26/11/2022
Project Code: POST

Classification of Work Function	Directors & IP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADAP : Appointment	0.10	0.00	0.00	0.20	0.30	50.00	166.67
ADCA : Cashiering	0.30	6.20	4.00	13.50	24.00	7,173.50	298.90
ADCR : Case Reviews	0.10	0.70	9.00	0.00	9.80	2,687.00	274.18
ADGA : File Maintenance	1.50	0.00	2.40	1.00	4.90	1,490.50	304.18
ADSO : Statutory and Compliance	1.60	3.80	25.30	7.80	38.50	10,470.50	271.96
ADSO : Strategic Overview	0.00	0.00	0.90	0.00	0.90	355.50	395.00
Admin and Planning	3.60	10.70	41.60	22.50	78.40	22,227.00	283.51
CRCL : Creditors Claims	0.00	0.00	0.20	0.00	0.20	36.00	180.00
CRCO : Communications with Creditors	0.40	0.00	0.00	1.00	1.40	330.00	235.71
CRTV : Tax and VAT	0.10	0.60	0.90	1.20	2.80	792.50	283.04
Creditors	0.50	0.60	1.10	2.20	4.40	1,158.50	263.30
INAT : Antecedent Transactions	0.00	0.30	0.10	0.00	0.40	158.00	395.00
INRE : Investigation and Review	0.00	0.40	1.20	0.00	1.60	434.00	271.25
Investigations	0.00	0.70	1.30	0.00	2.00	592.00	296.00
REDC : Debt Collection	0.00	0.00	0.20	0.00	0.20	79.00	395.00
REIS : Identifying,Securing and Insuring	0.00	0.30	0.60	1.00	1.90	507.50	267.11
Realisation of Assets	0.00	0.30	0.80	1.00	2.10	586.50	279.29
Total Hours	4.10	12.30	44.80	25.70	86.90	24,564.00	282.67

Appendix D

Additional information in relation to the Liquidator's fees, expenses & the use of subcontractors

Staff allocation and the use of subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

On this case we have utilised the services of the following subcontractors. It is considered that the cost of subcontracting this work to specialist contractors will be less than, or equivalent to, the cost of these services being undertaken by the office holders or their staff and the outsourcing of this work will bring greater efficiency to this element of the work necessary in the Liquidation.

Service	Provider	Basis of fee arrangement	Cost to date
Debt Collection	Mr Alan Phillips	Percentage of realisations	£5,757

Professional Advisors

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

Name of Professional Advisor	Basis of Fee Arrangement
Shulmans LLP (legal advice)	Hourly rate and disbursements
Turner Parklinson LLP (legal advice)	Hourly rate and disbursements
Currie and co (valuation and disposal advice)	Percentage of realisations, fixed fee and disbursements
Marsh Limited (insurance)	Fixed fee

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Category 2 expenses

These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.

	Estimated overall cost £	Paid in prior Administration	Paid in Prior Liquidation Periods	Paid in the period covered by this report £	Incurred but not paid to date £	Total £
Expenses & Category 1 disbursements						
Administrators' fees	80,860.31	57,769.00	6,003.67	3,291.25	NIL	9,294.92
Companies House search fees	Nil	Nil	1	Nil	NIL	1.00
Legal fees	Nil	4,640.00	6,872.00	Nil	NIL	6,872.00
Liquidators' fees	Nil	Nil	2,241.25	-2,241.25	NIL	0.00
Specific bond	Nil	160	30	Nil	NIL	30.00
Statutory advertising	Nil	71	Nil	Nil	NIL	0.00
Total	80,860.31	62,640.00	15,147.92	1,050.00	NIL	16,197.92

Charge-out rates

A schedule of Wilson Field Limited's current charge-out rates is attached

WILSON FIELD LIMITED CHARGE OUT RATES AND EXPENSES POLICY

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and expenses, we are required to disclose to you our policy for recovering non-specific expenses, and the charge out rates for the various grades of staff who may be involved in this case.

Remuneration

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed below.

	Hourly charge out rate (£)			
Grade	01/11/2017 to 30/06/2018	01/07/2018 to 05/03/2020	06/03/2020 to 31/03/2021	01/04/2021 onwards
Director/Insolvency Practitioner	500	500	500	500
Manager	400	400	395	410
Assistant Manager	395	N/a	N/a	N/A
Team Leader	390	390	N/a	N/A
Senior Administrator	330	395	300	310
Administrator (dependent on experience)	230-300	230 - 300	240-270	180-280

Trainee Administrator	180	180	180	N/A
Assistant & Support staff	130	130	130 - 235	140-250

All time is recorded in 6 minute units.

Expenses

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or 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 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

These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These expenses can be paid without prior approval. Examples of these are advertising, insurance, legal fees etc.

Category 2 expenses

These are payments to associates or payment which have an element of shared costs. Examples of a category 2 expenses that officeholders may seek creditor approval for would be for mileage costs or for hire of external rooms for physical meetings where the room is used for more than one insolvency, Any such approval will be outlined with documentation for the relevant decision procedure.

Category 2 expenses are charged in accordance with the liquidator's prevailing recovery policy at the time the expense is incurred. However, any Category 2 expenses incurred prior to the 1 April 2021 but for which payment has not been drawn, will not be charged after this date. The rates applicable from 1 April 2021 are detailed below:

Expense	Charge	Period charged
Mileage	As per HMRC's approved mileage rates	On appointment (where appropriate)

In common with all professional firms, our charge out rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.