

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

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

### 1 Company details

Company number 0 7 4 5 9 0 7 9

Company name in full PDQ Shopfitting Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Bai

Surname Cham

### 3 Liquidator's address

Building name/number CVR Global LLP

Street 20 Furnival Street

Post town LONDON

County/Region

Postcode E C 4 A 1 J Q

Country

### 4 Liquidator's name ①

Full forename(s) David

Surname Elliott

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number CVR Global LLP

Street 20 Furnival Street

Post town LONDON

County/Region

Postcode E C 4 A 1 J Q

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

<sup>d</sup>1<sup>d</sup>6<sup>m</sup>0<sup>m</sup>1<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>0

To date

<sup>d</sup>1<sup>d</sup>5<sup>m</sup>0<sup>m</sup>1<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>1

7

Progress report

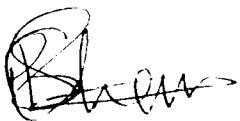
☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X 

X

Signature date

<sup>d</sup>1<sup>d</sup>5<sup>m</sup>0<sup>m</sup>3<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>1

# LIQ03

## Notice of progress report in voluntary winding up



### 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 **Martin Brylka**

Company name **Begbies Traynor**

Address **20 Furnival Street**

**London**

Post town **EC4A 1JQ**

County/Region

Postcode

Country

DX

Telephone

**020 3794 8750**



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

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



### Important information

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



### Where to send

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

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



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

PDQ Shopfitting Ltd  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 16/01/2020 To 15/01/2021 £	From 24/05/2018 To 15/01/2021 £
SECURED ASSETS		
Goodwill	NIL	10,966.33
	NIL	10,966.33
COSTS OF REALISATION		
O/s Utilities from Administration	NIL	189.76
	NIL	(189.76)
ASSET REALISATIONS		
Bank Interest Gross	47.17	141.09
Book Debts	NIL	576.00
Funds from Administration	NIL	100,866.31
Motor Vehicles	NIL	4,946.23
	47.17	106,529.63
COST OF REALISATIONS		
Accountancy Fees	NIL	4,190.00
Corporation Tax	17.86	5,669.41
Former Administrators' Fees	NIL	15,000.00
Insurance of Assets	NIL	56.00
Office Holders Fees	17,393.00	35,000.00
Petitioners Costs	NIL	3,785.00
Specific Bond	NIL	20.00
Statement Reader	300.00	300.00
Stationery & Postage	312.45	312.45
Statutory Advertising	NIL	78.45
Storage Costs	126.00	166.00
	(18,149.31)	(64,577.31)
	(18,102.14)	52,728.89
REPRESENTED BY		
Interest Bearing Bank Account		82.40
Interest Bearing Current Account		41,615.03
Vat Receivable		11,031.46
		52,728.89

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## **PDQ Shopfitting Ltd (In Creditors' Voluntary Liquidation)**

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Progress report

Period: 16 January 2020 to 15 January 2021

### Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. 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 and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Please note that with effect from 16 January 2021, CVR Global LLP (being the Insolvency Practice from which Bai Cham, David Elliot and members of their team provide their services as licensed insolvency practitioners), became part of Begbies Traynor's Corporate Recovery and Insolvency Practice. Further information in relation to Begbies Traynor and the Begbies Traynor Group can be accessed at: <http://www.begbies-traynorgroup.com>.

CVR Global LLP will trade as 'Begbies Traynor' with effect from 16 January 2021 and will continue to operate from Begbies Traynor's existing office at 40 Bank Street, Canary Wharf, London E14 5NR .

Begbies Traynor becoming part of Begbies Traynor will not affect the ongoing administration of the liquidation of the Company which will continue to be dealt with by the existing members of the Begbies Traynor Team, with support from Begbies Traynor's personnel based elsewhere where required.

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## Contents

- ❑ Interpretation
- ❑ Company information
- ❑ Details of appointment of liquidators
- ❑ Progress during the period
- ❑ Estimated outcome for creditors
- ❑ Remuneration and disbursements
- ❑ Liquidators' expenses
- ❑ Assets that remain to be realised and work that remains to be done
- ❑ Other relevant information
- ❑ Creditors' rights
- ❑ Conclusion
- ❑ Appendices
  - 1. Joint Liquidators' Account of Receipts and Payments
  - 2. Joint Liquidators' Time Costs and Disbursements
  - 3. Statement of Liquidators' Expenses
  - 4. Estimated Outcome Statement
  - 5. Notices to Creditors

## 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	PDQ Shopfitting Ltd (In Creditors' Voluntary Liquidation)
"the liquidation"	The Company moving into creditors' voluntary liquidation from administration pursuant to Paragraph 83 of Schedule B1 to the Act
"the joint liquidators", "the liquidators", "we", "our" and "us"	Bai Cham of Begbies Traynor, 40 Bank Street, Canary Wharf, London E14 5NR and David Elliott of Begbies Traynor, 40 Bank Street, Canary Wharf, London E14 5NR
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"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"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and  (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)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act
"the review period"	Period of this report from 16 January 2020 to 15 January 2021

## 2. COMPANY INFORMATION

Trading name(s):	PDQ Shopfitting
Company registered number:	07459079
Company registered office:	CVR Global LLP, 20 Fumival Street, London, EC4A 1JQ
Former trading address:	Unit C & D Orchard Business Centre, 20/20 Estate, Maidstone, Kent, ME16 0JZ

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date of liquidators' appointment:	16 January 2019
Changes in liquidator (if any):	None

## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 16 January 2020 to 15 January 2021. Detailed below is an explanation of the transactions which have occurred during the period covered by this report.

#### 4.1 Receipts

##### 4.1.1 Bank Interest Gross

Bank interest in the sum of £47 was accrued during the review period.

#### 4.2 Payments

##### 4.2.1 Corporation Tax

The corporation tax liability of £18 was paid to HM Revenue & Customs ("HMRC")

##### 4.2.2 Joint Liquidators' Fees

The sum of £17,393 plus VAT was drawn during the review period in joint liquidators' remuneration. Further details can be found in section 6.

##### 4.2.3 Joint Liquidators' Disbursements

During the review period, the sum of £738 was paid in respect of the joint liquidators' disbursements. Further details can be found in section 6.

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> 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, altogether with detailed work undertaken during the review period, which is attached at Appendix 2.

#### 4.3 General case administration and planning

##### Administration & Planning

The joint liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards.

Periodic case review have been completed at six months intervals to ensure that the case has progressed as anticipated and to ensure that the case is passed for closure as soon as possible. Period review of ethical, anti-money laundering and anti-bribery safeguards and bond reviews were conducted to ensure compliance with the relevant statutory regulations.



Time has been spent arranging for statutory letter to be issued to the relevant parties following the joint liquidators' annual progress report which has included the joint liquidators' estimate of expenses, fee estimate and report to creditors.

Banking duties have been carried out by the way of posting income and expenditure on to the system and carrying out monthly bank reconciliations. Time has also been spent completing billing/payment request forms for signing by the joint liquidator to enable payments to be made.

Consulting with and instructing staff as regards practical and technical aspects of the case to ensure efficient progress

Whilst the above works will not result in a better return for the Company's creditors, it will ensure that the liquidation is administered effectively and compliant with statutory deadlines.

#### Investigations

As creditors may recall from the previous reports, the joint liquidators are currently making enquiries in relation to certain transactions made from the Company's bank account. The joint liquidators requested further explanations from the bank and the director. As the investigation is ongoing, the joint liquidators are unable to provide the creditors with further information. The creditors will be provided with further details in the next report.

#### Realisation of assets

As creditors may recall from the previous reports, the consideration due for goodwill from Orchard Shopfitting Limited ("OSL") was calculated by the joint liquidators at £30,000 as OSL's turnover did not reach the threshold requiring the payment of goodwill above the de minimis level.

As per my last report, OSL has paid sums totalling £24,300 leaving a balance of £5,700 outstanding. Creditors may recall that OSL formally entered liquidation on 13 February 2020 and Ian Yerrill of Yerrill Murphy LLP was appointed Liquidator of OSL.

I am pleased to report that the remaining goodwill consideration of £5,700 has now been received a distribution from the liquidation of OSL. As this sum was received outside the current reporting period, it is not shown in the R&P but is reflected in the Estimated Outcome Statement at Appendix 4.

#### Creditors

Time has been spent by the joint liquidators on corresponding with the Company's creditors by the way of verbal and written communication in relation to their claims, queries and knowledge of the Company's insolvency.

During the review period the joint liquidators prepared and circulated the previous annual progress report with decision procedure. The joint liquidators collated and examined proofs and proxies/votes to establish decisions and provided the creditors with record of decision.

The joint liquidators also contacted the pension provider to establish the value of outstanding pension contributions.

The above work has not provided any financial benefit to the Company's creditors however, such work was necessary in order to provide the Company's creditors with information to enable them to understand the liquidation process and also arrange for their claims to be noted within the liquidation.

#### Other specific matters

During the review period, the joint liquidators prepared and submitted relevant post-appointment VAT and corporation tax returns.

## 5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors in the liquidation were provided in the final administration report sent to creditors during the conversion from administration to creditors' voluntary liquidation.

### 5.1 Secured creditors

NatWest held a legal charge secured on the Company's freehold property at Unit C, Orchard Business Centre, 20/20 Estate, Kent, ME16OJZ ("the Property") dated 19 August 2016. NatWest was also granted a debenture dated 9 January 2017 which incorporated fixed and floating charges in respect of the long-term loan.

A sum £275,982, representing NatWest's total indebtedness was paid following the sale of the Property during the administration period in settlement of their charge.

### 5.2 Preferential creditors

The employees' contracts of employment were transferred under TUPE regulation to OSL. As a result of this, we are not aware of any employee claims in this liquidation.

### 5.3 Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

### 5.4 Unsecured creditors

To date, claims were estimated at £1,104,642. Claims received to date have totalled £1,296,039 from 197 creditors.

## 5.5 Dividend Prospects

### Notice of Intended Dividend to unsecured creditors

The joint liquidators intend to declare and distribute a dividend to unsecured creditors of the Company. Enclosed with this report is formal notice of intended dividend to unsecured creditors.

It is their intention to make a distribution within two months from the last date for proving, which is 8 April 2021. The dividend will be the first and final dividend being declared.

The creditors of the Company who, not already having done so, are required on or before 8 April 2021 ("the last date for proving") to deliver their proofs of debt to the joint liquidators and can be sent by post to Begbies Traynor, FAO: Martin Brylka, 40 Bank Street, Canary Wharf, London E14 5NR or by email to [martin.brylka@btguk.com](mailto:martin.brylka@btguk.com). Enquiries can be made to Martin Brylka by telephone on 020 3794 8715.

Based on currently received claims, the anticipated dividend to unsecured creditors will amount to approximately 3p/£

## 6. REMUNERATION & DISBURSEMENTS

### 6.1 Remuneration

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager or director and partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager, director or partner.

On 22 June 2018, the basis of the Joint Administrators' and Liquidators' fees was approved by creditors in accordance with the following resolutions:

- "That the Joint Administrators' remuneration be fixed on a time costs basis in accordance with the time properly given by them and their staff in attending to matters arising during the Administration. Such remuneration may be drawn from time to time from administration funds. In the event of a subsequent liquidation and in accordance with Rule 18.20 the basis of remuneration fixed in the Administration will apply in the Liquidation. The estimate for such work is £45,000"

The above fee resolution was amended on 18 January 2019 and approved as follows:

- "That the Joint Liquidators' remuneration be fixed on a time costs basis in accordance with the time properly given by them and their staff in attending to matters arising during the Liquidation being an additional £20,000 plus VAT and disbursements over the amount agreed on 22 June 2018, is now estimated to be £65,000 plus VAT and disbursements. Such remuneration may be drawn from time to time from funds available."

Further, on 14 April 2020, the Joint Liquidators' remuneration was revised again as the time costs incurred in the liquidation exceeded the revised estimate. The revised fee estimate was approved as follows:

- "That the Joint Liquidators' remuneration be fixed on a time costs basis in accordance with the time properly given by them and their staff in attending to matters arising during the Liquidation, and the original estimate be increased by £35,000 plus VAT and disbursements. Such remuneration may be drawn from time to time from funds available."

To date, the total approved resolutions in relation to Joint Administrators' and Joint Liquidators remuneration amount to £45,000 in administration and £35,000 in liquidation.

Our time costs for the review period amounts to £19,580.50 which represents 95.60 hours at an average rate of £204.82 per hour.

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

- ❑ Time Costs Analysis for the Review Period;
- ❑ Comparison of time costs to approved estimate;
- ❑ Details of work undertaken in the Review Period;
- ❑ Begbies Traynor's charging policy;

To date, we have drawn the total sum of £80,000 on account of our remuneration, being £45,000 drawn for the administration and £35,000 drawn for the liquidation.

## 6.2 Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that details relating to the work undertaken in periods covered by previous progress reports can be found in those reports and have not been repeated here. However, a cumulative Time Costs Analysis for the entire period of the liquidation in relation to those aspects of the work that we are proposing to charge on a time costs basis also appears at Appendix 2

The costs that were incurred from the date of liquidation to date amount to £38,608.00. Details of the costs incurred during the period of this report are stated above.

As can be seen from the information above, we have exceeded the limit of our increased fees estimate. For the avoidance of any doubt, we have not drawn any remuneration in excess of the level approved. The reasons why the estimate has been exceeded are as follows:

- Further investigation into potential claims against certain individuals which necessitated incurring time costs that went beyond the initial estimate.
- Prolong discussions and efforts in the collection of the company's assets, particularly the balance of the goodwill consideration which resulted in additional time costs spent on statutory requirements;

In light of the above, we are obliged to provide creditors with details of the additional work that we propose to undertake, along with details of the time and cost of that additional work. This information appears at Appendix 3. The further fee approval is necessary to conclude investigation and conduct distribution and conclude the liquidation.

We are seeking creditors' approval for additional £15,000 over the agreed amount on 14 April 2020, which would bring total cost of liquidation to £50,000. by way of a Decision Procedure via correspondence and a Notice providing further information about the decisions being sought by correspondence together with a Proof of Debt and Voting Form have been provided at Appendix 5.

## 6.3 Disbursements

To date, we have also incurred and drawn disbursements in the sum of £933.

### Category 1 Disbursements

In accordance with the resolution obtained in relation to disbursements, the following Category 1 disbursements have been charged to the case: since the date of liquidation

Type and purpose	Amount £
Bonding	20
ATE Insurance	56
Statement Reader	300
Statutory Advertising	78.45
Storage	166
Total	620.45

### Category 2 Disbursements

In accordance with the resolution obtained in relation to disbursements, the following Category 2 disbursements have been charged to the case: since the date of liquidation

Type and purpose	Amount £
Postage and Stationery	312.45
Total	312.45

If you wish to know more about how creditors should determine the liquidators' fees, 'A Creditors Guide to Liquidators' Fees (E&W) 2017' 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 we will arrange to send you a copy.

In addition, the Association of Business Recovery Professionals (R3) has set up a website that contains a step-by-step guide designed to help creditors navigate their way through an insolvency process. You can access the website at the following address: <http://www.creditorinsolvencyguide.co.uk/>

## 7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

### 7.1 Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the liquidation would total £556.00 for Category 1 expenses and £600 for Category 2 expenses. Unfortunately, we consider that, in addition to those already incurred, the expenses which we are likely to incur to the conclusion of the case will exceed our original estimate. The anticipated future expenses estimate is attached at Appendix 3.

## 8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE TO REACH CLOSURE

### 8.1 Investigations

Further to Section 4.3, the joint liquidators must conclude the investigation into certain transactions between the Company and the Director. The creditors will be provided with an update in the next report.

### 8.2 Dividend

As mentioned earlier in the report, it is anticipated that there will be a dividend distribution to unsecured creditors within the coming months. The joint liquidators will adjudicate on and admit claims, and process the dividend distribution.

### 8.3 Annual progress report and conclusion of the liquidation

The joint liquidators incurred further time costs to provide the creditors and other relevant parties with this annual progress report. The creditors will also be provided with a final account, which will result in conclusion of the liquidation and dissolution of the Company.

The excess work is expected to be in the region of £15,000.

## 9. OTHER RELEVANT INFORMATION

### 9.1 Use of personal information

Please note that while discharging our statutory duties as liquidators, 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.

## 10. CREDITORS' RIGHTS

### 10.1 Right to request further information

Pursuant to Rule 18.9 of the Rules, 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, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

### 10.2 Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

## 11. CONCLUSION

We will report again in approximately twelve months' time or at the conclusion of the liquidation, whichever is the sooner.

The following outstanding are preventing the case from being closed:

- Finalising investigation into certain transactions;
- Realisations in respect of the Company's deferred goodwill contributions; and
- Adjudicate on creditor claims and payment of distribution and statutory matters in the closure of the liquidation.



B CHAM  
Joint Liquidator

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 16 January 2020 to 15 January 2021



PDQ Shopfitting Ltd  
(In Liquidation)  
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 16/01/2019 To 15/01/2020 (£)	From 16/01/2020 To 15/01/2021 (£)	Total (£)
Goodwill		10,966.33	0.00	10,966.33
Motor Vehicles		4,946.23	0.00	4,946.23
Book Debts		576.00	0.00	576.00
Bank Interest Gross		93.92	47.17	141.09
Funds from Administration		100,866.31	0.00	100,866.31
		117,448.79	47.17	117,495.96
PAYMENTS				
O/s Utilities from Administration		189.76	0.00	189.76
Former Administrators' Fees		15,000.00	0.00	15,000.00
Petitioners Costs		3,785.00	0.00	3,785.00
Specific Bond		20.00	0.00	20.00
Office Holders Fees		17,607.00	17,393.00	35,000.00
Accountancy Fees		4,190.00	0.00	4,190.00
Statement Reader		0.00	300.00	300.00
Corporation Tax		5,651.55	17.86	5,669.41
Stationery & Postage		0.00	312.45	312.45
Storage Costs		40.00	126.00	166.00
Statutory Advertising		78.45	0.00	78.45
Insurance of Assets		56.00	0.00	56.00
		46,617.76	18,149.31	64,767.07
Net Receipts/(Payments)		70,831.03	(18,102.14)	52,728.89
MADE UP AS FOLLOWS				
Interest Bearing Bank Account		100.14	(17.74)	82.40
Interest Bearing Current Account		63,325.72	(21,710.69)	41,615.03
VAT Receivable / (Payable)		7,405.17	3,626.29	11,031.46
		70,831.03	(18,102.14)	52,728.89

## TIME COSTS AND DISBURSEMENTS

- a. Detailed list of work undertaken in the Review Period
- b. Time cost summary for the Review Period, Cumulative and Comparison
- c. SIP 9 Time cost analysis for the Review Period and Cumulative
- d. The Liquidators' Estimate of the Increased Fees
- e. Revised Fee Estimate
- f. Begbies Traynor's charging policy;

## Detailed list of work undertaken in the Review Period

<b>ADMINISTRATION AND PLANNING</b>	Work involved in this category relates mainly to routine and statutory functions. It does not necessarily provide financial benefit to creditors but ensures that the case is managed and administered in accordance with legislation and in a professional manner. Specific work is detailed below:
Statutory/advertising	Filing of documents to meet statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence transferring bank accounts Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical and legal aspects of the case
<b>INVESTIGATIONS</b>	The office holders are required to undertake an investigation in to the affairs of the company or individual prior to the commencement of the insolvency process. An office holder is required to submit a report on the conduct of the Directors who were in office in the period three years prior to the commencement of the insolvency process, to the Insolvency Service, in accordance with legislation. Occasionally such investigations identify further potential asset recoveries. Specific work is detailed below:
Investigation of certain transactions	Correspondence to request information on the company's dealings, making further enquiries of third parties Requesting further bank statements from bankers Review of the bank statements Reconstruction of financial affairs of the company Review of specific transactions and liaising with directors regarding certain transactions
<b>REALISATION OF ASSETS</b>	This involves work in realising assets of the company or individual, which are known and stated in the statement of affairs. It may also include work involved in asset recoveries identified post appointment, which were either unknown or identified during the office holders' investigations. Specific work is detailed below:
Goodwill	Review sale agreements and purchaser's financial statements Collection and review of deferred consideration Discussions with Yerrill Murphy regarding claim prior to OSL liquidation Contact Yerrill Murphy in relation to potential dividend
<b>CREDITORS</b>	This involves work in dealing with creditor queries and correspondence, including reports and where funds permit agreeing creditor claims and provision of dividends to creditors. This may also involve assisting employees. Specific work is detailed below:
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Creditor reports	Preparing annual progress report to creditors Circulating report to creditors
Creditors' decisions	Collate and examine proofs and proxies/votes to establish decisions Responding to queries and questions following decisions Issuing notice of result of decision process
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend
Processing proofs of debt	Receipt of POD
<b>CASE SPECIFIC MATTERS</b>	Liaising with accountants regarding Corporation Tax Returns Issuing payment of the HMRC Corporation Tax liability Review of the Company bank statements in respect of certain transactions Review of YM documents in respect of the liquidation of OSL Review files and provide assistance to YM in respect of their investigations of OSL Other case specific matters

### Time costs summary for the Review Period, & comparison with estimate

	Adjusted fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
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	49	214.29	10,500.21	21.70	227.12	4,928.50	54.10	222.57	12,041.00
Investigations	25	180.00	4,500.00	29.80	201.98	6,019.00	32.40	201.45	6,527.00
Realisation of assets	22	204.55	4,500.10	4.30	273.26	1,175.00	18.30	246.17	4,505.00
Creditors	55	172.73	9,500.15	35.00	187.59	6,565.50	57.40	186.22	10,689.00
Case Specific Matters	22	272.73	6,000.06	4.80	185.94	892.50	18.70	259.14	4,846.00
<b>Total</b>	<b>173</b>	<b>202.32</b>	<b>35,000.52</b>	<b>95.60</b>	<b>204.82</b>	<b>19,580.50</b>	<b>180.90</b>	<b>213.42</b>	<b>38,608.00</b>

## SIP 9 TIME COST ANALYSIS FOR THE REVIEW PERIOD AND CUMULATIVE

**PDQ SHOPFITTING LIMITED - CVL - PDQS66325**

Time and Chargeout Summary for the period 16/01/2020 to 15/01/2021							
Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
<b>Administration &amp; Planning</b>							
(A)Case Reviews	0.00	1.60	2.90	0.00	4.50	1,079.00	239.78
(A)Cashiering	0.10	1.10	2.30	5.60	9.10	1,859.00	204.29
(A)General Administration	1.50	0.00	0.80	3.00	5.30	1,280.50	241.60
(A)General advice/meetings	0.00	0.00	0.90	1.30	2.20	526.00	239.09
(A)Pension Matters	0.00	0.50	0.00	0.00	0.50	165.00	330.00
(A)Statutory Filing, advertising & bordereau	0.00	0.00	0.10	0.00	0.10	19.00	190.00
<b>Total for Administration &amp; Planning</b>	<b>1.60</b>	<b>3.20</b>	<b>7.00</b>	<b>9.90</b>	<b>21.70</b>	<b>4,928.50</b>	<b>227.12</b>
<b>Investigations</b>							
(I)Antecedent Transactions	0.70	0.00	2.70	0.00	3.40	810.00	238.24
(I)Investigations (not SIP2/CDDA)	1.40	3.30	1.20	20.50	26.40	5,209.00	197.31
<b>Total for Investigations</b>	<b>2.10</b>	<b>3.30</b>	<b>3.90</b>	<b>20.50</b>	<b>29.80</b>	<b>6,019.00</b>	<b>201.98</b>
<b>Realisation of Assets</b>							
(R)Book Debts	0.00	0.30	0.60	0.00	0.90	213.00	236.67
(R)Other Assets	1.00	0.10	2.00	0.00	3.10	863.00	278.39
(R)Sales of Business	0.00	0.30	0.00	0.00	0.30	99.00	330.00
<b>Total for Realisation of Assets</b>	<b>1.00</b>	<b>0.70</b>	<b>2.60</b>	<b>0.00</b>	<b>4.30</b>	<b>1,175.00</b>	<b>273.26</b>
<b>Creditors</b>							
(C)Claims & Proofs	0.00	0.00	1.50	0.00	1.50	285.00	190.00
(C)Correspondence	0.00	0.30	7.70	0.20	8.20	1,600.00	195.12
(C)Dividends	0.00	0.10	0.00	0.00	0.10	33.00	330.00
(C)Meetings	0.00	0.10	0.00	0.00	0.10	33.00	330.00
(C)Pension Creditors	0.00	0.00	6.00	0.00	6.00	1,140.00	190.00
(C)Preferential claims & proofs	0.00	0.00	0.30	0.00	0.30	57.00	190.00
(C)Reports & Circulars	0.00	0.80	13.90	4.10	18.80	3,417.50	181.78
<b>Total for Creditors</b>	<b>0.00</b>	<b>1.30</b>	<b>29.40</b>	<b>4.30</b>	<b>35.00</b>	<b>6,565.50</b>	<b>187.59</b>
<b>Case Specific Matters</b>							
(CS)Legal Matters (non invest)	0.00	0.00	0.10	0.00	0.10	31.00	310.00
(CS)Other Special Issues	0.00	0.00	3.20	0.70	3.90	741.00	190.00
(CS)Post appointment tax returns	0.00	0.10	0.00	0.70	0.80	120.50	150.62
<b>Total for Case Specific Matters</b>	<b>0.00</b>	<b>0.10</b>	<b>3.30</b>	<b>1.40</b>	<b>4.80</b>	<b>892.50</b>	<b>185.94</b>
<b>Total Hours</b>	<b>4.70</b>	<b>8.60</b>	<b>46.20</b>	<b>36.10</b>	<b>95.60</b>	<b>19,580.50</b>	<b>204.82</b>
<b>Total fees Claimed</b>	<b>1,833.00</b>	<b>2,838.00</b>	<b>9,150.00</b>	<b>5,759.50</b>	<b>19,580.50</b>		

**PDQ SHOPFITTING LIMITED - CVL - PDQS66325**

Time and Chargeout Summary for the period 16/01/2019 to 15/01/2021							
Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
<b>Administration &amp; Planning</b>							
(A)Appointment Documents	0.00	0.00	1.30	0.00	1.30	247.00	190.00
(A)Case Reviews	0.00	3.20	5.50	0.60	9.30	2,162.00	232.47
(A)Cashiering	0.20	3.80	8.70	15.80	28.50	5,670.00	198.95
(A)General Administration	4.40	0.40	3.50	3.50	11.80	3,136.00	265.76
(A)General advice/meetings	0.00	0.00	0.90	1.30	2.20	526.00	239.09
(A)Pension Matters	0.00	0.50	0.00	0.00	0.50	165.00	330.00
(A)Statutory Filing, advertising & bordereau	0.00	0.30	0.20	0.00	0.50	135.00	270.00
<b>Total for Administration &amp; Planning</b>	<b>4.60</b>	<b>8.20</b>	<b>20.10</b>	<b>21.20</b>	<b>54.10</b>	<b>12,041.00</b>	<b>222.57</b>
<b>Investigations</b>							
(I)Antecedent Transactions	0.70	0.00	2.70	0.00	3.40	810.00	238.24
(I)Investigations (not SIP2/CDDA)	1.40	3.40	3.70	20.50	29.00	5,717.00	197.14
<b>Total for Investigations</b>	<b>2.10</b>	<b>3.40</b>	<b>6.40</b>	<b>20.50</b>	<b>32.40</b>	<b>6,527.00</b>	<b>201.45</b>
<b>Realisation of Assets</b>							
(R)Book Debts	0.00	1.40	6.20	0.00	7.60	1,626.00	213.95
(R)Cash at Bank	0.00	0.20	0.00	0.00	0.20	66.00	330.00
(R)Insurance	0.00	0.10	0.00	0.00	0.10	31.00	310.00
(R)Motor Vehicles	0.00	0.00	0.70	0.00	0.70	133.00	190.00
(R)Other Assets	1.00	0.20	3.70	0.00	4.90	1,219.00	248.78
(R)Property	0.00	0.80	0.00	0.00	0.80	254.00	317.50
(R)Sales of Business	0.00	3.10	0.90	0.00	4.00	1,176.00	294.00
<b>Total for Realisation of Assets</b>	<b>1.00</b>	<b>5.80</b>	<b>11.50</b>	<b>0.00</b>	<b>18.30</b>	<b>4,505.00</b>	<b>246.17</b>
<b>Creditors</b>							
(C)Claims & Proofs	1.20	0.10	3.60	3.80	8.70	1,658.00	190.57
(C)Correspondence	0.00	1.20	15.90	0.20	17.30	3,449.00	199.36
(C)Dividends	0.00	0.10	0.40	0.00	0.50	109.00	218.00
(C)Meetings	0.00	0.30	0.00	0.00	0.30	95.00	316.67
(C)Pension Creditors	0.00	0.00	6.60	0.00	6.60	1,254.00	190.00
(C)Preferential claims & proofs	0.00	0.00	0.30	0.00	0.30	57.00	190.00
(C)Reports & Circulars	0.00	1.00	13.90	8.80	23.70	4,067.00	171.60
<b>Total for Creditors</b>	<b>1.20</b>	<b>2.70</b>	<b>40.70</b>	<b>12.80</b>	<b>57.40</b>	<b>10,689.00</b>	<b>186.22</b>
<b>Case Specific Matters</b>							
(CS)Legal Matters (non invest)	0.00	0.00	0.10	0.00	0.10	31.00	310.00
(CS)Other Special Issues	0.00	0.00	7.10	0.70	7.80	1,482.00	190.00
(CS)Post appointment tax returns	4.70	2.90	1.50	1.40	10.50	3,234.00	308.00
(CS)Pre Appointment Taxation	0.00	0.30	0.00	0.00	0.30	99.00	330.00
<b>Total for Case Specific Matters</b>	<b>4.70</b>	<b>3.20</b>	<b>8.70</b>	<b>2.10</b>	<b>18.70</b>	<b>4,846.00</b>	<b>259.14</b>
<b>Total Hours</b>	<b>13.60</b>	<b>23.30</b>	<b>87.40</b>	<b>56.60</b>	<b>180.90</b>	<b>38,608.00</b>	<b>213.42</b>
<b>Total fees Claimed</b>	<b>5,325.00</b>	<b>7,579.00</b>	<b>16,978.00</b>	<b>8,726.00</b>	<b>38,608.00</b>		

## THE JOINT LIQUIDATORS' ESTIMATE OF THE INCREASED FEES THAT THEY WILL INCUR

Further to the information set out in the report, the joint liquidators anticipate that in addition to their fees estimate dated 14 April 2020 in the sum of £35,000 the following further fees will be incurred to conclusion of the liquidation. Please note that blended hourly rates have been used as they were for the original estimate which take account of the various levels of staff that are likely to undertake each area of work. These can be seen in the average hourly rate column. Details of the hourly rates that will be charged for each level of staff working on the case form part of this appendix.

Details of the work that the joint liquidators and their staff propose to undertake	Hours	Time cost £	Average hourly rate £
Administration & Planning	9.5	2,035.76	214.29
Investigations	10.5	1,890.00	180.00
Realisation of assets	7	1,431.85	204.55
Creditors	48	8,291.04	172.73
Case Specific Matters	5	1,363.65	272.73
Total hours	80		
Total time costs		15,012.30	
Overall average hourly rate   £			202.32

A more detailed explanation of the work that falls into the categories mentioned in the table above can be obtained from our website at <http://www.begbies-traynorgroup.com/work-details>.

Dated: 15 March 2021



Revised fee estimate as at 15 March 2021

Below is the revised fee estimate in respect of the above case, for the purpose of obtaining a time-costs resolution. The total amount being sought is £50,075.99 for 236.50 hours at an average hourly rate of £211.74. Kindly note that the revised fee estimate was prepared on the current chargeable-out rate.

My current charge-out rates are detailed below.

Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the administration of the case. In the event additional work is necessary beyond what is contemplated, further approval may be sought from creditors.

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate	Estimate of total (£)
<b>ADMINISTRATION AND PLANNING</b>	Work involved in this category relates mainly to routine and statutory functions. It does not necessarily provide financial benefit to creditors but ensures that the case is managed and administered in accordance with legislation and in a professional manner. Specific work is detailed below:			
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements	5	222.57	1,112.85
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists Filing documents into VC Sending emails to various parties	15	222.57	3,338.55
Bank account administration / Cashiering	Preparing correspondence converting bank account Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments Preparation and processing of cheque requisition and deposit voucher forms Billing	30	222.57	6,677.10
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case	6	222.57	1,112.85
Books and records / storage	Dealing with records in storage Sending job files to storage	6	222.57	1,112.85
Pension Matters	Dealing with pension matters of the former employees	1	222.57	222.57
<b>Total</b>		<b>63</b>	<b>222.57</b>	<b>14,021.91</b>
<b>INVESTIGATIONS</b>	The office holders are required to undertake an investigation into the affairs of the company or individual prior to the commencement of the insolvency process. An office holder is required to submit a report on the conduct of the Directors who were in office in the period three years prior to the commencement of the insolvency process, to the Insolvency Service, in accordance with legislation. Occasionally such investigations identify further potential asset recoveries. Specific work is detailed below:			
Investigation of certain transactions	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by directors Reconstruction of financial affairs of the company Reviewing company's books and records Review of specific transactions and liaising with directors regarding certain transactions Strategy meetings Dealing with ATE insurers Review of specific transactions and liaising with directors regarding certain transactions	43	201.45	8,662.35
<b>Total</b>		<b>43</b>	<b>201.45</b>	<b>8,662.35</b>

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate	Estimate of total (£)
<b>REALISATION OF ASSETS</b>	This involves work in realising assets of the company or individual, which are known and stated in the statement of affairs. It may also include work involved in asset recoveries identified post appointment, which were either unknown or identified during the office holders' investigations. Specific work is detailed below:			
Freehold/Leasehold Property	Dealing with utility provider invoices Review of lease disclaimer documentation	1	246.17	246.17
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from RPA Agreeing RPA agency agreements Dealing with disputes, including communicating with directors/former staff	6	246.17	1,477.02
Goodwill	Collecting deferred consideration Review sale and purchase agreements and OSL's financial statements Submitting relevant claim in the Liquidation of OSL for the remaining balance owing Contact Yerrill Murphy in relation to potential dividend	8	246.17	1,969.36
Cash at Bank	Liaising with NatWest regarding the funds held on account Seeking confirmation of the balances owing to NatWest	1	246.17	246.17
Other assets	Transfer of funds from Administration Tax return to claim VAT from Administration Insuring property and other assets	4	246.17	984.68
Sale of Business	Collecting supporting documentation Reviewing of debenture Collecting and following up for funds in relation to sale of business Dealing with company's motor vehicles Filing relevant documents	6	246.17	1,477.02
<b>Total</b>		<b>26</b>	<b>246.17</b>	<b>6,400.42</b>
<b>CREDITORS</b>	This involves work in dealing with creditor queries and correspondence, including reports and where funds permit agreeing creditor claims and provision of dividends to creditors. This may also involve assisting employees. Specific work is detailed below:			
Creditor reports	Preparation annual progress reports to creditors Preparation of final account	40	186.22	5,586.60
Creditors' decisions	Preparation of decision notices, proxies/voting forms Collate and examine proofs and proxies/votes to establish decisions Consider objections received and requests for physical meeting or other decision procedure Responding to queries and questions following decisions Issuing notice of result of decision process	10	186.22	1,303.54
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post	20	186.22	3,724.40
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend	3	186.22	558.66
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication	10	186.22	1,489.76

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate	Estimate of total (£)
Dividend procedures	Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Dealing with unclaimed dividends	20	186.22	2,886.41
<b>Total</b>		<b>83.5</b>	<b>186.22</b>	<b>15,549.37</b>
<b>CASE SPECIFIC MATTER</b>	Liaising with accountants regarding Corporation Tax computations Payment of Corporation Tax liability in the period of Administration to HMRC Ongoing review of Corporation Tax and VAT liabilities Filing tax returns in the Liquidation Obtaining tax clearance from HMRC prior to closure Review of YM documents in respect of the liquidation of OSL Review files and provide assistance to YM in respect of their investigations of OSL	22	259.14	5,441.94
<b>Total</b>		<b>22</b>	<b>272.73</b>	<b>6,000.06</b>
<b>Grand Total</b>		<b>236.50</b>	<b>211.74</b>	<b>50,075.99</b>

## **BEGBIES TRAYNOR 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. Within our fee estimate creditors can see how we propose to be remunerated. 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.

### **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 will delegate tasks to members of staff. Such delegation assists the office holder as it allows him 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 and 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 expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

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

- ☐ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £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
- ☐ Circulars to creditors:
  - Plain/headed paper including photocopying 12p per side
  - Envelopes 12p each
  - Postage actual cost
- ☐ Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

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

## 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 for work undertaken by staff based in our London office (being the location from which the appointment will primarily be administered), as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) – Prior to 8 April 2021 – Previously approved	Charge-out rate (£ per hour) 8 April 2021 – until further notice	Complex charge out rates (£) 8 April 2021 – until further notice
Consultant/Partner	390-495	645	710
Director	360-390	515	565
Senior Manager / Associate Director	330-360	440	485
Manager	300-330	410	455
Assistant Manager	290-310	315	315
Senior Administrator / Senior Executive	240-275	290	290
Administrator / Executive	155-190	220	245
Trainee Administrator / Analyst	90-125	160	180
Support	90-125	160	180

In addition, where it is considered to be appropriate to do so, work may also be undertaken by members of staff based in our regional offices. The rates applying for such members of staff, as at the date of this report, are as follows:

Grade of staff	Charge-out rate (£ per hour) 16 January 2021 – until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

**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 6 minute units.**

## APPENDIX 3

## STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Original Expense Estimate	Amount incurred £	Amount discharged £	Balance (to be discharged) £	Anticipated future cost £	Reason for any excess
Expenses incurred with entities not within the Begbies Traynor Group							
<u>Category 1 Expenses</u>							
Statutory Advertising	Court Advertising Limited	156.00	78.45	78.45	-	86.65	Increased cost of the advert
Bonding	JLT Speciality Limited	200.00	20.00	20.00	-	-	
ATE Insurance	JLT Speciality Limited	56.00	56.00	56.00	-	-	
Storage	Total Data	300.00	166.00	166.00	-	280	Higher than anticipated number of books and records
Statement Reader	Suave Software Limited	-	300.00	300.00	-	-	No included in the original expense estimate
Total		772.00	620.45	620.45	-	366.65	
<u>Category 2 Expenses</u>							
Stationary & Postage	CVR Global / Begbies Traynor	600.00	312.45	312.45	-	273	
Total		600.00	312.45	312.45	-	273	

## ESTIMATED OUTCOME STATEMENT

**PDQ SHOPFITTING LTD - IN LIQUIDATION**

**ESTIMATED OUTCOME STATEMENT AS AT 15 JANUARY 2021**

	Notes	Realisations / Payments to date £	Estimated future Realisations / Payments £	Estimated total Realisations / Payments £
<b>Asset realisations</b>				
<b>Uncharged assets</b>				
Goodwill		16,666	-	16,666
Motor Vehicles		4,946	-	4,946
Book Debts		576	-	576
Funds from Administration		100,866	-	100,866
Bank Interest Gross		141	-	141
		<u>123,196</u>	<u>-</u>	<u>123,196</u>
<b>Costs of realisations</b>				
O/S Utilities from Administration		(190)	-	(190)
Former Administrators' Fees		(15,000)	-	(15,000)
Petitioners Costs		(3,785)	-	(3,785)
Specific Bond		(20)	-	(20)
Office Holders Fees		(35,000)	(15,000)	(50,000)
Accountancy Fees		(4,190)	-	(4,190)
Statement Reader		(300)	-	(300)
Corporation Tax		(5,669)	(1,092)	(6,761)
Stationery & Postage		(312)	(273)	(585)
Storage Costs		(166)	(280)	(446)
Statutory Advertising		(78)	(87)	(165)
Insurance of Assets		(56)	-	(56)
		<u>(64,767)</u>	<u>(16,731)</u>	<u>(81,499)</u>
Surplus/(deficiency) available to preferential creditors				41,697
Preferential creditors				-
Funds available for floating charge creditors				<u>41,697</u>
Prescribed part c/f				-
Funds available to floating charge creditors				<u>41,697</u>
Floating charge creditors				-
Surplus/(deficit) as regards floating charge creditors c/f				<u>41,697</u>
Prescribed Part c/d				-
Funds available for unsecured creditors				<u>41,697</u>
Unsecured creditors				(840,927)
HM Revenue & Customs				(455,112)
Deficiency as regards unsecured creditors				<u><u>(1,254,342)</u></u>



## NOTICES TO CREDITORS

- a. Notice of Intended Dividend to Unsecured Creditors
- b. Notice of Decision Procedure
- c. Vote by Correspondence
- d. Proof of debt

## NOTICE OF INTENDED DIVIDEND TO UNSECURED CREDITORS

Pursuant to Part 14 of the Insolvency (England & Wales) Rules 2016

PDQ Shopfitting Ltd (Registered Company Number: 07459079) (In Liquidation) ("**the Company**")

The registered office of the Company is at CVR Global LLP, 20 Funnival Street, LONDON, EC4A 1JQ and its principal trading address was at Unit C & D Orchard Business Centre, 20/20 Estate, Maidstone, Kent, ME16 0JZ

Office-holder details:

Bai Cham (IP Number: 18052) and David Elliott (IP Number: 8595), both of Begbies Traynor were appointed as Joint Liquidators on 16 January 2019

The Joint Liquidators intend to declare and distribute a dividend to unsecured creditors of the Company.

It is their intention to make a distribution within two months from the last date for proving, which is 8 April 2021. The dividend will be the first and final dividend being declared.

The creditors of the Company who, not already having done so, are required on or before 8 April 2021 ("the last date for proving") to deliver their proofs of debt to the joint liquidators, whose contact details are below.

Contact details

Proof of debts must be delivered to the Joint Liquidators and can be sent by post to Begbies Traynor, FAO: Martin Brylka, 40 Bank Street, Canary Wharf, London E14 5NR or by email to martin.brylka@btguk.com. Enquiries can be made to Martin Brylka by telephone on 020 3794 8715.

Creditors with a small debt

The small debt creditors, whose amounts owed to them are less than £1,000 (inclusive of VAT) as set out in on the attached schedule, will be treated as having proved their claim for the purposes of paying a dividend unless the creditor advises the Joint Liquidators that the amount of the debt is incorrect or that no debt is owed. Such notification should be made to the Joint Liquidators, whose contact details are below, by no later than the last date for proving.

If a small debt creditor believes that there is a discrepancy with the amount they are owed and that stated below, the creditor will be required to submit a proof of debt form, by no later than the last date for proving in order to participate in the dividend distribution.

Dated: 15 March 2021



Signed: .....

B CHAM

Joint Liquidator

## Creditors with a small debt

Name	Amount (£)
Constructiononline Ltd	990
Purple Media Solutions Ltd	978
Luton Accident Repair	960
Asbestos Associated UK Ltd	720
Ockwells	705.7
South East Water Ltd	672.51
Aviso Consultancy Ltd	660
Mid Kent Tools & Fittings	611.94
Sutton Window Cleaning	600
OC Cleaning Solutions Limited	600
Certsure Limited	597.6
GD Asbestos	540
TNT UK Limited	534.71
Glass Services Limited	511.6
GB Lec	510
Omiga Security Systems Ltd - In Liquidation	504
Harman Holdings Limited	495.9
Tuffnells Ltd	490.07
Prima Tapes & Labels Ltd	485.85
Indeed	477.16
Whites	468.72
Cal Sameday Ltd	465.48
Alvin Key Clamp	464.42
Scorpions Scaffolding	432
Stylemark Systems Ltd	420
Huntingdon Builders Limited	360
H&L Graphics Limited	348
Commercial LED Lighting Limited	300.6
Ultimate Invoice Finance	297
Hitachi Capital Vehicle Solutions	279.94
Multiway Express Limited	273.6
IAW Brickwork	250
iomart	240
Kwik Fit (GB) Limited	239.33
Countrystyle Recycling Limited	239.04
Resolve Asbestos Management	210
Renhill Communications	210
Transport for London	203
Isle of Wight Council	196
Clearwater	180
Insulation Contracting Services Limited	180
BSI Group	166.8
Greens Wrexham Self Storage	165.6
Dan Lee Flooring	160
Brian Pulfer	160

Blue A Limited	156
J&A Asbestos Removal Specialists Ltd	120
Metro Rod UK	96
Gap	90
Kite Packaging Ltd	87.98
Euro Car Parks Limited	85
Tunbridge Wells Borough Council	70
RSH Plumbing	65
A1 Press Ltd	38.4

## NOTICE OF DECISIONS BEING SOUGHT TO BE MADE BY A DECISION PROCEDURE – BY CORRESPONDENCE

PDQ SHOPFITTING LTD

(Registered number: 07459079) (In Liquidation) (“**the Company**”)

This notice is given pursuant to Section 246ZE of the Insolvency Act 1986 (“the Act”) and Rule 15.8 of Part 15 of the Insolvency (England and Wales) Rules 2016 (“the Rules”).

Office-holder details:

Bai Cham and David Elliott, both of Begbies Traynor were appointed as Joint Liquidators of the Company on 16 January 2019.

### THE PROPOSED DECISIONS

Bai Cham (“the Convener”) is seeking that the following decisions be made by the Company’s creditors by correspondence:

1. That *the joint liquidators’ remuneration be fixed by reference to the time properly given by them (as liquidators) and the various grades of their staff calculated at the prevailing hourly charge out rates of Begbies Traynor in attending to matters arising in the winding up as set out in the fees estimate at £50,000 plus VAT and disbursements.*
2. *Whether a creditors’ committee should be established if sufficient creditors are willing to be members of a committee and if so, who creditors’ wish to nominate for membership of the committee.*

### ENSURING YOUR VOTES ON THE PROPOSED DECISIONS ARE COUNTED

In order for votes on the Proposed Decisions to be counted, a creditor must have delivered the Voting Form accompanying this notice, together with a proof in respect of their claim (unless a proof has already been submitted) to the Convener, whose contact details are below, on or before 8 April 2021 (“the Decision Date”), failing which their votes will be disregarded.

### **Appeal of Convener’s decision**

Pursuant to Rule 15.35 of the Rules, any creditor may apply to the court to appeal a decision of the Convener. However, an appeal must be made within 21 days of the Decision Date.

### **Creditors’ committee – nominations**

In relation to the proposed decision set out above in relation to the formation of a committee, any nominations for membership of the committee must be received by the Convener by no later than the Decision Date and will only be accepted if the Convener is satisfied as to the nominee’s eligibility to be a member of such committee under Rule 17.4 of the Rules. Please note that nominations for membership can be made on the Voting Form accompanying this notice.

### Creditors with a small debt

Please note that an office-holder may, depending on the particular circumstances of the case, decide to treat a ‘small debt’ of the Company (meaning a debt not exceeding £1,000 inclusive of VAT), as having been proved, without the creditor having to submit a proof in respect of their claim. Where this is intended, notice will be given by the office-holder to the affected creditors. Please note that a creditor who has received such a notice, must still deliver a proof in respect of their claim (unless a

proof has already been submitted) by no later than the Decision Date if they wish to vote on the Proposed Decisions.

### Creditors who have opted out of receiving notices

Any creditor who has opted out of receiving notices but still wishes to vote on the Proposed Decisions is entitled to do so. However, they must have delivered a completed Voting Form, together with a proof in respect of their claim (unless a proof has already been submitted) to the Convener, whose contact details are below, by no later than the Decision Date, failing which their votes will be disregarded.

### Request for a physical meeting

Creditors who meet certain thresholds prescribed by the Act, namely 10% in value of all creditors, 10% in number of all creditors or 10 creditors, may require a physical meeting to be held to consider the Proposed Decisions. For this purpose, creditors are those who are entitled to vote. Such a request must be made in writing to the Convener (contact details below), within 5 business days from 16/03/2021. In order to enable the Convener to determine whether a threshold has been met, any such request must also be accompanied by a proof (unless a proof has already been submitted).

### Contact details

Documents required to be delivered to the Convener pursuant to this notice can be sent by post to Begbies Traynor 40 Bank St, Canary Wharf, London E14 5NR. Any person who requires further information may contact Martin Brylka by telephone on 020 3794 8715, or alternatively by e-mail at [martin.brylka@btguk.com](mailto:martin.brylka@btguk.com).

Dated: 15 March 2021

A handwritten signature in black ink, appearing to be 'Bai Cham', written over a circular stamp or seal.

Signed: .....

Convener – Bai Cham

Joint Liquidator

Notes to help  
completion of  
the form

## Insolvency Act 1986

### Voting form (Liquidation)

PDQ SHOPFITTING LTD

(In Liquidation)

Please give full  
name and  
address for  
communication

Name of creditor \_\_\_\_\_

Address \_\_\_\_\_

Voting  
instructions for  
decisions

Please tick the  
appropriate box

	In Favour	Against
1. That the joint liquidators' remuneration be fixed by reference to the time properly given by them (as liquidators) and the various grades of their staff calculated at the prevailing hourly charge out rates of Begbies Traynor in attending to matters arising in the winding up as set out in the fees estimate at £50,000 plus VAT and disbursements.		

#### Liquidation Committee

The Insolvency (England and Wales) Rules 2016 ("the Rules") require that where a decision is sought from creditors, it is necessary to invite creditors to decide on whether a liquidation committee should be established. The Rules also state that where the creditors decide that a liquidation committee should be established, it cannot be established unless it has at least three (and no more than five) members. Therefore, if you believe a liquidation committee should be established, please nominate below a member who is prepared to represent you as a member of the committee.

I am seeking that a liquidation committee be established

YES/NO (please delete as appropriate)

I wish to nominate \_\_\_\_\_ (insert name)

representing \_\_\_\_\_ (insert name of creditor)

to be a member of the liquidation committee.

This form must  
be signed

Signature of creditor: \_\_\_\_\_

Name in CAPITAL LETTERS \_\_\_\_\_

Only to be  
completed if the  
creditor has not  
signed in person

Position with creditor or relationship to creditor or other authority for  
signature:

\_\_\_\_\_

Is the signatory the sole member of a body corporate?

YES / NO

Any returned voting form must be accompanied with details in writing of your claim (unless you have previously submitted the same). A proof of debt form is enclosed with this form which can be used for this purpose if you wish.

# PROOF OF DEBT - GENERAL FORM

## PDQ Shopfitting Ltd – In Liquidation

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> <li>For UK companies: its registered number</li> <li>For other companies: the country or territory in which it is incorporated and the number if any under which it is registered</li> <li>The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act</li> </ul>	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£ ) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category  Amount(s) claimed as preferential £
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO