

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 4 8 6 7 1 5

Company name in full Boxing Channel Media Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Kirstie Jane

Surname Provan

3 Liquidator's address

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

4 Liquidator's name ①

Full forename(s) Gary Paul

Surname Shankland

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R


Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6	Period of progress report											
From date	^d 0	^d 6	^m 1	^m 2	^y 2	^y 0	^y 2	^y 2				
To date	^d 0	^d 5	^m 1	^m 2	^y 2	^y 0	^y 2	^y 3				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	Signature 								X			
Signature date	^d 1	^d 9	^m 1	^m 2	^y 2	^y 0	^y 2	^y 3				

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Elliot Bero**

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

Address **31st Floor**

40 Bank Street

Post town **London**

County/Region

Postcode **E 1 4 5 N R**

Country

DX

Telephone **020 7516 1500**



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

Boxing Channel Media Ltd **(In Creditors' Voluntary Liquidation)**

Progress report

Period: 6 December 2022 to 5 December 2023

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.

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3. Statement of expenses and cumulative statement of expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Boxing Channel Media Ltd (In Creditors' Voluntary Liquidation)
"the Liquidation"	The appointment of liquidators on 6 December 2019
"the Liquidators", "we", "our" and "us"	Kirstie Jane Provan and Gary Paul Shankland, both of Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR
"Begbies"	Begbies Traynor (London) LLP
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and 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 (i) 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
"HMRC"	His Majesty's Revenue & Customs

2. COMPANY INFORMATION

Trading name:	BoxNation
Company registered number:	07486715
Company registered office:	C/o 31st Floor, 40 Bank Street, London, E14 5NR
Former trading address:	Unit 1A, 191A Askew Road, London, W12 9AX

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	6 December 2019
Date of Liquidators' appointment:	6 December 2019
Changes in Liquidator:	None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments account ("Account") for the period from 6 December 2022 to 5 December 2023 ("the Period"), incorporating the estimated outcome statement ("EOS"). The Company was formerly registered for VAT purposes but has subsequently been deregistered. Notwithstanding, VAT on costs and expenses in the Liquidation is reclaimable by the Liquidation estate ("the Estate"). Accordingly, amounts are stated net of VAT (i.e. excluding VAT) where applicable. The only transaction in the Period has been the accrual of nominal interest on funds held in the Estate bank account of £130.

The work that has been done in the Period, why this work was necessary and the financial benefit (if any) to creditors

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website 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 which is attached at Appendix 2. There is an analysis for the Period and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the Period only. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning

Whilst this work is of no direct financial benefit to creditors, we have been obliged to populate and maintain a virtual electronic case file, together with a hard copy Permanent File, to ensure we have a contemporaneous, accurate and complete record of how the case has been administered, including fully documenting the reasons for any decisions that materially affect the case.

Compliance with the Insolvency Act, Rules and best practice

In accordance with the Act, Rules and best practice guidance, we have prepared the previous progress report to creditors, and commenced drafting our final report and account of the Liquidation in preparation for closure. We have also been obliged by best practice, where proportionate and economic to do so, to carry out compliance and strategy reviews together with bonding reviews to ensure the Company's assets are adequately bonded.

Whilst these items of work are of no direct financial benefit to creditors, it is a statutory requirement that we must adhere to and it is of benefit to the creditors as it ensures that they are advised of matters arising and progress with the Liquidation.

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

We have completed a number of dividend re-issues from the final distribution, cancelling dividend cheques and re-issuing by cheque or electronic transfer. There remains a small balance of unclaimed dividends which we will now pay to the Insolvency Service Unclaimed Dividends Account ("INSS Account").

Such work is of direct financial benefit to creditors.

Other matters which include seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel

We have made our final submission in relation to the Company's CT account, including in relation to formal clearance from HMRC.

Whilst this work is of no direct financial benefit to creditors, it is nevertheless a statutory and/or regulatory compliance requirement.

5. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment were detailed in the directors' statement of affairs.

Secured creditors

As far as we are aware, there are no secured creditors.

Preferential creditors

Preferential creditors comprise former employees' ("Employees") claims for arrears of salary and wages up to a limit of £800, and holiday pay. The Redundancy Payments Service ("RPS"), part of the Insolvency Service, has previously made certain preferential payments to the Employees, subject to statutory limits, from the National Insurance Fund ("NIF"). The RPS is a subrogated creditor (i.e. stands in the shoes of the Employees) for the amounts paid to them. Total preferential claims (Employees and RPS) received total circa £4.2K, and on 29 June 2020 we made the following distribution:

Claim	Distribution (£)
RPS subrogated claim for arrears of salary and holiday pay	4,202
Total	4,202

Unsecured creditors

The unsecured creditors comprise trade and connected creditors together with Employees' claims for pay in lieu of notice and redundancy (not all claims of Employees are preferential). The RPS has made certain payments to the Employees, subject to statutory limits from the NIF. As above, the RPS has been paid in full in respect of their subrogated preferential claim and is also a subrogated creditor for the monies paid out in for pay in lieu of notice and redundancy.

Total unsecured claims to date are £15.1M, which includes Rainham Steel Investments as the largest creditor with an unsecured claim of £12.2M in respect of loans and advances made to fund the Company's operations.

On 22 June 2020, we made a distribution to unsecured creditors of 2.15 pence in the pound on agreed claims totalling £15.4M analysed as follows:

Claim	Distribution (£)
Non-preferential Creditors	329,699
RPS subrogated claim for pay in lieu of notice and redundancy	301
Total	330,000

On 30 August 2022, we made equalising payments to unsecured creditors of 0.03 pence in the pound, on the revised agreed claims totalling £15.1M analysed as follows:

Claim	Distribution (£)
Non-preferential Creditors	6,483.05
RPS subrogated claim for pay in lieu of notice and redundancy	4.70
Total	6,487.75

On 30 August 2022, we made a final distribution to unsecured creditors of 0.91 pence in the pound, on the revised agreed claims totalling £15.1M analysed as follows:

Claim	Distribution (£)
Non-preferential Creditors	138,145.55
RPS subrogated claim for pay in lieu of notice and redundancy	127.96
Total	138,273.51

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

Details of how the prescribed part for unsecured creditors is calculated were provided in our progress report for the period 6 December 2019 to 5 December 2020.

6. REMUNERATION & EXPENSES

Remuneration

Our remuneration has been fixed by a decision of creditors on 31 December 2019 obtained via a decision-making procedure ("DMP") by way of correspondence, by reference to the time properly given by us (as Liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies in attending to matters arising in the winding up. This was set out in the approved fees estimate dated 12 December 2019 in the sum of £73K, and subsequently our revised fees estimate in the sum of £127.3K, as approved by creditors on 27 January 2021, and our final revised fees estimate in the sum of £147.5K as approved by creditors on 30 December 2021.

We are authorised to draw expenses for services provided by our firm and/or entities within the Begbies Traynor Group in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our time costs for the Period amount to £7.9K which represents 27.8 hours at an average rate of £286 per hour.

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

- Begbies' charging policy;
- Time Costs Analysis for the Period; and
- Cumulative Time Costs Analysis for the period from 6 December 2019 to 5 December 2023.

To 5 December 2023 we have drawn the total sum of £147.5K on account of our remuneration, against total time costs of £164.4K incurred since the date of our appointment.

Time Costs Analysis

The Time Costs Analysis for the Period 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 each analysis provides details of the work undertaken by us and our staff following our appointment only.

Category 1 Expenses

To 5 December 2023 we have drawn expenses in the sum of £845.

Category 2 Expenses

No category 2 expenses have been incurred in the Period.

Subcontractors Used

No subcontractors have been employed during the Period to carry out any work which could have otherwise been done more economically by us or our staff.

Guide for creditors

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' ("the Guide") which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the Period is attached at Appendix 3, along with a cumulative statement showing the total expenses incurred since the date of our appointment.

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

The work that remains to be done, why this is necessary and the financial benefit (if any) it will provide to creditors

Section 4 sets out certain of the typical statutory and compliance work which we are obliged to continue to complete until the Liquidation is concluded, under the headings 'General administration and planning' and 'Compliance with the Insolvency Act, Rules and best practice'. As we are now in a position to conclude the Liquidation such work will be minimal, and our primary task is to pay the small balance of unclaimed dividends to the INSS Account, and thereafter issue our final report and account of the Liquidation ("Final Account").

The Final Account has already been drafted and will be published on the case website shortly. We are obliged to provide creditors with a period of eight weeks from the publication of the Final Account to consider their rights relating to the Liquidators' remuneration, and at the expiry of the eight week period we will file the Final Account with the Registrar of Companies at which point the Liquidators will leave office and the Liquidation will be formally concluded. Three months thereafter the Company will be dissolved.

9. OTHER RELEVANT INFORMATION

Connected party transactions

Details of the sale of Company assets to connected parties were provided in our progress report dated 6 January 2021.

10. CREDITORS' RIGHTS

Right to request further information

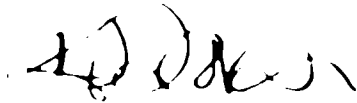
Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, 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.

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 are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

Save for the transfer of any unclaimed dividends to the INSS Account we will be in a position to deliver the Final Account in the next four weeks, and eight weeks thereafter we will file the same with the Registrar of Companies, formally concluding the Liquidation.



Kirstie Jane Provan
Joint Liquidator

Dated: 19 December 2023

ACCOUNT OF RECEIPTS AND PAYMENTS INCORPORATING THE ESTIMATED OUTCOME STATEMENT

Boxing Channel Media Limited - in Creditors' Voluntary Liquidation Joint Liquidators' Combined Receipts and Payments Account and Estimated Outcome Statement

	Period from 06/12/2022 to 05/12/2023	Cumulative Period from 06/12/2019 to 05/12/2023	Estimated Anticipated further Receipts/ (Payments)	Estimated Final Outcome
	£	£	£	£
Realisations				
Intangible Assets	-	350,000.00	-	350,000.00
Computer Equipment	-	-	-	-
Book Debts	-	123,077.07	-	123,077.07
Cash at Bank	-	313,143.59	-	313,143.59
Bank Interest Gross	130.91	330.40	-	330.40
Petty Cash	-	28.53	-	28.53
	<u>130.91</u>	<u>786,579.59</u>	<u>-</u>	<u>786,579.59</u>
Costs of Realisations				
Liquidators' Fees	-	(147,523.00)	-	(147,523.00)
Liquidators' Expenses	-	(915.73)	(286.53)	(1,202.26)
Postage	-	-	-	-
Pre Appointment Fees	-	(16,155.00)	-	(16,155.00)
Post appointment income due to purchaser	-	(81,810.96)	-	(81,810.96)
Agents/Valuer Fees	-	(52,500.00)	-	(52,500.00)
Agents/Valuer Disbursements	-	(551.26)	-	(551.26)
Legal Fees	-	(14,047.50)	-	(14,047.50)
Statutory Advertising	-	(262.44)	-	(262.44)
Bank charges	-	(25.90)	(25.75)	(51.65)
Unclaimed dividends	-	(15.47)	(9.56)	(25.03)
	<u>-</u>	<u>(313,807.26)</u>	<u>(321.84)</u>	<u>(314,129.10)</u>
Available for preferential creditors	<u>130.91</u>	<u>472,772.33</u>	<u>(321.84)</u>	<u>472,450.49</u>
Paid to preferential creditors (100p/£)	-	(4,202.02)	-	(4,202.02)
Available for Unsecured creditors	<u>130.91</u>	<u>468,570.31</u>	<u>(321.84)</u>	<u>468,248.47</u>
Trade creditors	-	(467,824.71)	9.56	(467,815.15)
Redundancy Payments Office	-	(433.32)	-	(433.32)
Balance remaining	130.91	312.28	(312.28)	(0.00)

TIME COSTS AND EXPENSES

- A. Begbies' charging policy;
- B. Time Costs Analysis for the Period; and
- C. Cumulative Time Costs Analysis for the period from 6 December 2019 to 5 December 2023.

A. BEGBIES CHARGING POLICY

INTRODUCTION

This policy 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 creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fees estimate creditors can see how we propose to be remunerated.

In addition, this policy 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. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest.

Best practice guidance* indicates that such charges should be disclosed to those who are responsible for approving the basis of the office holder's remuneration, together with an explanation of how those charges are calculated.

* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

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

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

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded in 6-minute units 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

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- ☐ Category 1 expenses (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 expenses (approval required) - Items of expenditure that are directly related to the case and either:
 - (i) 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; or
 - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and 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 which is charged at the rate of 45 pence per mile.

Payments anticipated to be made to associates (pursuant to (ii) above)

Services provided by other entities within the Begbies Traynor group

The following expenses which relate to services provided by an entity within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

Instruction of Eddisons Insurance Services Limited ("EIS") to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks. The costs of insurance cover will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case. Where relevant, administration fees may be charged. These costs are taken into consideration and included within the forecasted cost of insurance, above.

In accordance with standard insurance industry practice, EIS will receive payment of commission for the services it provides from the insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

EIS will invoice the insolvent estate for the premium(s) due on the insurer's behalf and receive payment from the estate. EIS will in turn, account to the insurer for the premium(s) payable after deducting any commission payable by the insurer.

Where EIS have initially been consulted on a policy, but the policy has not been taken out, EIS will charge an administration fee of £150.

General Office Overheads

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 expense:

- ☐ Telephone and facsimile
- ☐ Printing and photocopying
- ☐ Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

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

Grade of staff	Charge-out rate (£ per hour) From 10 July 2023	Charge-out rate (£ per hour) Prior to 10 July 2023
Consultant/Partner	760 - 815	645
Director	640 – 670	515
Senior Manager	595	440
Manager	525	410
Assistant Manager	425	315
Senior Administrator	375	290
Administrator	285	220
Trainee Administrator	210	160
Support	210	160

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

As detailed above, time is recorded in 6-minute units.

B. TIME COSTS ANALYSIS FOR THE PERIOD

SIP9 Boxing Channel Media Ltd - Creditors Voluntary Liquidation - 01BO515.CVL : Time Costs Analysis From 06/12/2022 To 05/12/2023													
Staff Grade		Consultant/Partner	Director	Sr M ngr	M ngr	Asst M ngr	Sr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning			0.8							0.8	352.00	440.00
	Administration	0.8					0.2			0.2	12	606.00	505.00
	Total for General Case Administration and Planning:	0.8		0.8			0.2			0.2	2.0	958.00	479.00
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding		0.3	0.2						0.2	0.7	2,039.50	1,743.21
	Case Closure			18			0.9				2.7	2,953.00	890.00
	Statutory reporting and statement of affairs	10		13			3.8				6.1	2,339.00	380.16
	Total for Compliance with the Insolvency Act, Rules and best practice	1.0	0.3	3.3			4.7			11.2	20.5	5,411.50	263.98
Investigations	CGA and investigators												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection												0.00
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:												0.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others			0.3			5.0				5.3	1,582.00	296.49
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:			0.3			5.0				5.3	1,582.00	296.49
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax												0.00
	Litigation												0.00
	Total for Other matters:												0.00
	Total hours by staff grade:	18	0.3	4.4			9.9			11.4	27.8		
	Total time cost by staff grade £:	1,361.00	154.50	1,936.00			2,871.00			1,829.00		7,951.50	
	Average hourly rate £:	645.00	515.00	440.00	0.00	0.00	290.00	0.00	0.00	160.44			286.03

B. CUMULATIVE TIME COSTS ANALYSIS FROM 6 DECEMBER 2019 TO 5 DECEMBER 2023

[illegible]

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred (£)	Amount discharged (£)	Balance (to be discharged) (£)
Expenses incurred with entities not within the Begbies Traynor Group				
Storage	Restore	101.91	NIL	101.91
Total		101.91	NIL	101.91

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Initial estimate (£)	Amount incurred 06.12.19 - 05.12.23 (£)	Amount discharged 06.12.19 - 05.12.23 (£)	Balance (to be discharged) (£)
Expenses incurred with entities not within the Begbies Traynor Group					
Advertisements	Courts Advertising	260.00	262.44	262.44	NIL
Postage & Stationery	Royal Mail	100.00	88.01	76.01	12.00
Travel	Black cab, TFL, Uber	75.00	22.46	22.46	NIL
Bond	Insolvency Risk Services	264.00	252.00	252.00	NIL
Open Cover Insurance		500.00	NIL	NIL	NIL
Storage Costs (incl destruction)	Restore	300.00	479.90	304.86	175.04
Legal Fees & Disbursements	Lewis Silkin LLP	Uncertain	14,047.50	14,047.50	NIL
Bank Charges	Insolvency Service	250.00	25.75	25.75	NIL
Investigation Expenses		Uncertain	NIL	NIL	NIL
Room Hire		150.00	NIL	NIL	NIL
Subsistence	Starbucks	Not stated	2.58	2.58	NIL
Agents/valuer Fees	Hilco Valuation Services	Not stated	53,051.26	53,051.26	NIL
Post appointment income due to purchaser	Queensbury Commerical Ltd	Not stated	81,810.96	81,810.96	NIL
Total		1,899.00	150,042.86	149,855.82	187.04