

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 6 0 9 0 6 4

Company name in full Low Cost Mobiles Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Steven John

Surname Currie

3 Liquidator's address

Building name/number Ground Floor

Street 10 King Street

Post town

County/Region Newcastle under Lyme

Postcode S T 5 1 E L

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

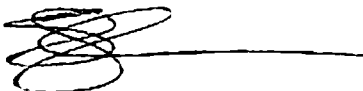
Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	^d	2	^d	9	^m	0	^m	8	^y	2	^y	0	^y	2	^y	2
To date	^d	2	^d	8	^m	0	^m	8	^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	<div>Signature</div> <div>  </div>															
Signature date	^d	2	^d	3	^m	1	^m	0	^y	2	^y	0	^y	2	^y	3

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

Company name **Currie Young Limited**

Address

Ground Floor

10 King Street

Post town

County/Region **Newcastle under Lyme**

Postcode

S T 5 1 E L

Country

DX

Telephone

01782 394500



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

Low Cost Mobiles Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 29/08/2022 To 28/08/2023 £	From 29/08/2019 To 28/08/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.02	1.69
NIL	Book Debts	NIL	NIL
	Contribution to costs	NIL	2,200.00
NIL	Furniture & Equipment (Tangibles)	NIL	NIL
20,500.00	Overdrawn DLA	2,400.00	13,700.00
NIL	PAYE Refund	NIL	NIL
		2,400.02	15,901.69
	COST OF REALISATIONS		
	Land Registry	NIL	6.00
	Office Holders Fees	2,500.00	10,375.00
	Preparation of S. of A.	NIL	3,875.00
	Professional Fees	NIL	345.00
	Specific Bond	NIL	160.00
	Stationery & Postage	NIL	48.42
	Statutory Advertising	NIL	162.00
	Storage Costs	NIL	19.23
		(2,500.00)	(14,990.65)
	PREFERENTIAL CREDITORS		
(3,055.00)	Employee Arrears/Hol Pay	NIL	NIL
(111.00)	Pension Schemes	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(9,600.00)	Banks/Institutions	NIL	NIL
(9,239.00)	Employees / RPO	NIL	NIL
(41,329.00)	HMRC - VAT and CT	NIL	NIL
(10,251.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(53,086.00)		(99.98)	911.04
	REPRESENTED BY		
	Bank 1 Current		411.04
	Vat Payable		(240.00)
	Vat Receivable		740.00
			911.04

Liquidator's Annual Progress Report to Creditors & Members

Low Cost Mobiles Ltd - In Creditors Voluntary Liquidation

Reporting Period: 29 August 2022 to 28 August 2023

Date of Report: 23 October 2023

LOW COST MOBILES LTD - IN LIQUIDATION

CONTENTS

- 1** Introduction and Statutory Information
- 2** Receipts & Payments
- 3** Progress of the Liquidation
- 4** Creditors
- 5** Liquidator's Remuneration
- 6** Creditors' Rights
- 7** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 29 August 2022 to 28 August 2023 together with a cumulative Receipts and Payments Account for the Period since the Liquidator's Appointment
- B** Time Analysis for the Period from the 29 August 2022 to 28 August 2023
- C** Cumulative Time Analysis for the Period since the Liquidator's Appointment
- D** Additional information in relation to Liquidator's Fees, Expenses & the use of Subcontractors
- E** Privacy Notice

1 Introduction and Statutory Information

- 1.1 I, Steven John Currie of Currie Young Limited, Ground Floor, 10 King Street, Newcastle under Lyme, ST5 1EL, was appointed as Liquidator of Low Cost Mobiles Ltd ("the Company") on 29 August 2019. I am authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association.
- 1.2 In the event of case related queries, I can be contacted by telephone on 01782 394500 or by email at sjc@currieyoung.com
- 1.3 This progress report covers the period from 29 August 2022 to 28 August 2023 ("the Period") and should be read in conjunction with any previous progress reports which have been issued. Copies of previous reports can be downloaded from Companies House, free of charge, or requested from my office.
- 1.4 As an Insolvency Practitioner ("IP"), I am bound by an Insolvency Code of Ethics ("the Code") and I have a duty to continually review and consider the principles of the Code. During the Period I can confirm that no issues have arisen which might cause a threat to the fundamental principles contained within the Code.
- 1.5 Creditors are reminded that the principal trading address of the Company was Unit 26 Newfield Industrial Estate, High Street, Stoke-On-Trent, ST6 5PD. The registered office of the Company has been changed to c/o Currie Young Limited, 10 King Street, Newcastle under Lyme, ST5 1EL and its registered number is 07609064.
- 1.6 Finally, information about the way that this firm and I will use and store personal data on insolvency appointments can be found in the attached Privacy Notice at Appendix E.

2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account ("R&P") covering the Period of this report, together with a cumulative R&P for the period from the date of my appointment as Liquidator to the end of the Period covered by this report.
- 2.2 In section three below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs. Comments made on specific entries on the R&P are made alongside this information.
- 2.3 I can confirm that the R&P has been reconciled against the bank account to the end of the Period.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period together with an explanation of the work done by the Liquidator and his staff.
- 3.2 The headings used to categorise the description of work completed during the Period, are as suggested in best practice document Statement of Insolvency Practice Number 9 ("SIP 9"), being guidance as regards to payments made to office holders and their associates from an insolvent estate. There is then at section five of this report a link to a 'Creditors Guide to a Liquidators Fees' detailing how a Liquidator should explain the work carried out by them and their staff, together with details of how they should disclose the remuneration drawn / proposed to be drawn for such work.
- 3.3 Creditors should read all reports in conjunction with one another, with copies of prior progress reports, being available to download from Companies House or on request to my office, both free of charge. Requests to my office can be made to sjc@currieyoung.com

Administration and Planning (including statutory compliance & reporting)

- 3.4 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate.
- 3.5 My fees estimate, which is reproduced at section five below, envisaged 44.4 hours at a cost of £11,749.50 being charged to administration and planning. It will be seen from the time analysis at Appendix B that during the Period 12.6 hours of that estimate have been applied to the category at a cost of £3,242 bringing the total to 76.9 hours at a cost of £19,194.50 (Appendix C).
- 3.6 The work during the Period will include the following tasks:
- Maintaining and managing the liquidation estate cashbook and bank account – the account is reconciled on receipt of bank statements, with cashiering work being completed as required
 - Complying with statutory duties in respect of the Liquidator's specific penalty bond. This is reviewed each quarter
 - Submission of VAT returns to recover the VAT incurred on the costs of the liquidation
 - Correspondence as regards to Corporation Tax returns falling due and requesting that periods be marked as dormant due to minimal bank interest accruing / payment of tax where this cannot be agreed
 - The preparation and circulation of the prior annual progress report to all known creditors and to members
 - Periodic case progression reviews to ensure that the case has been progressed and assets / avenues of recovery are identified and realised in a timely manner and also that strategy is adapted as required
 - General case filing
- 3.7 This list may not include all work carried out but provides a very good overview of work which has been attributed to this category during the Period.
- 3.8 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator. On this assignment I have exceeded the estimate for this category of time for the following reasons:
- The reclassification of reports to creditors from **'creditors'** to **'administration and planning'**
 - A longer than envisaged period in office, owing to the collection of an outstanding Directors Loan Account ("DLA") (see below)
 - General increase to charge out rates as of 1 April 2021
- 3.9 As noted in my initial fees estimate, the majority of this work has/will derive no financial benefit for creditors. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, minimising costs and avoiding duplication of work. A clear case strategy and strong internal processes add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.

LOW COST MOBILES LTD - IN LIQUIDATION

Realisation of Assets

- 3.10 The following realisations / receipts are recorded on the R&P, as per Appendix A, for the Period:

Bank Interest Gross

- 3.11 The funds in hand are held in an interest-bearing account with interest of 2 pence accruing during the Period.
- 3.12 As previously reported, I had requested the bank account to be removed from interest-bearing to avoid future Corporation Tax Returns from falling due and the 2 pence marks the final interest applied in September 2022

Overdrawn DLA

- 3.13 My prior reports have indicated that an overdrawn DLA had been recorded on the Statement of Affairs ("SoA") with an estimated to realise value of £20,500.
- 3.14 When I last reported to creditors, I had agreed to settle the DLA for £20,000, £8,500 to come from a re-mortgage of a property and then the remainder to come from income at £200 per month, subject to review.
- 3.15 It will be seen from the R&P that £2,400 has been received during the Period, representing 12 monthly instalments of £200 bringing the total to £13,700.
- 3.16 My prior report advised that the assignment remained open to collect the balance due under the DLA and that remains the case. I have sought an increase / earlier settlement during the Period but this was not feasible as a result of the general cost of living crisis. I will however keep this under review.
- 3.17 My fees estimate envisaged 35 hours being charged to realise assets at cost of £9,975. During the Period 0.1 hours have been charged to the category at a cost of £34.50 bringing the total to 17.5 hours at a cost of £5,635 and so I remain within my estimate for this category.
- 3.18 Unfortunately, the work carried out to deal with the Company's assets will not provide a financial benefit to creditors. This is because the value of the assets / final recoveries will be insufficient to produce a financial benefit after the associated costs of realisation have been taken into consideration.

Cost of Realisations

- 3.19 The following costs have been discharged from the funds in hand during the Period as a statutory cost, part of my agreed remuneration, a Category 1 or a Category 2 expense. Please see my charging policy at Appendix D for definitions of expenses:

Office Holders Fees

- 3.20 In accordance with creditor approval, I have drawn £2,500 plus VAT against my accrued time costs. Further information regarding my remuneration can be found at section five below.
- 3.21 Further information regarding the costs and expenses incurred on the assignment as a whole can be found at Appendix D.

Creditors (claims and distributions)

- 3.22 A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and

preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

- 3.23 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 3.24 More information on the anticipated outcome for all classes of creditor in this case can be found in section four below.
- 3.25 At this stage, there is no change from my prior report which stated the following:
- There are two preferential claims from employees in the estimated sum of £3,055, both employees then having additional unsecured claims in the estimated sum of £9,239
 - There are five unsecured creditors in the sum of £61,180
 - I believe that the claims of the employees (both preferential and unsecured elements have been paid by the RPS and of the five unsecured creditors I have received claims from two, totalling £12,423.
- 3.26 My initial estimate envisaged 10 hours being charged to dealing with creditors (claims and distributions) in the sum of £2,395. It will be seen from the time analysis at Appendix B that during the Period no time has been attributed to this category with total costs standing at £485.50. This is within my fees estimate.

Investigations

- 3.27 You may recall from my first progress report to creditors that some of the work Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 3.28 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.29 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.
- 3.30 My estimate envisaged 12 hours being charged to investigations at a cost of £3,240 and it will be seen that during the Period 0.1 hours at a cost of £17.50 has been allocated to this category bringing total time to 7.2 hours at £2,265.
- 3.31 This work has largely been carried out to comply with statutory requirements and will not provide a direct benefit to creditors.

Matters still to be dealt with

- 3.32 Collection of the amount due under the overdrawn DLA. I will maintain contact with the Director to see if any increases can be made to instalments / further lump sum payments provided. An update will be provided in subsequent reports.

4 Creditors

Preferential Creditors

4.2 A summary of preferential claims is detailed below:

Preferential claim	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1
Employee claims (Total number of claims = 2)	None	3,055	nil
Department for Business, Energy & Industrial Strategy (BEIS)	Not yet received	Not yet received	nil

4.3 I am aware that claims have been lodged by two employees to the RPS, but I have not received their claim as indicated above. I have not requested the same because a dividend will not be paid.

Unsecured Creditors

4.4 As indicated above, I have received claims totalling £12,423 from two creditors. I am yet to receive claims from three creditors whose debts total £50,029 as per the Directors SoA. There is then the additional unsecured creditor, being the RPS for payments they made to the two employees.

4.5 The Company did not grant any floating charges and as such Prescribed Part provisions do not apply to this assignment.

4.5 I would confirm that there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

5 Liquidator's Remuneration

5.1 In October 2019, creditors approved that the basis of my remuneration be fixed by reference to the time properly spent by my staff and I, in managing the Liquidation. My fees estimate was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.

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

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	44.4	265.64	11,749.50
Realisation of assets	35.0	285.00	9,975.00
Creditors (claims & distributions)	10.0	239.50	2,395.00
Investigations	12.0	270.00	3,240.00
Case specific matters (where applicable)	12.0	227.08	2,725.00
Total estimated fees	113.4	265.69	£30,129.50

5.3 My time costs for the Period are £3,315.50. This represents 12.9 hours at an average rate of £257.02 per hour. Attached at Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.

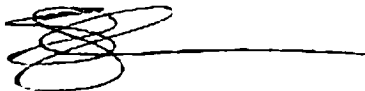
5.4 Also attached as Appendix C is a cumulative Time Analysis for the period from 29 August 2019 to 28 August 2023 which provides details of the time costs incurred since my appointment. The cumulative time costs incurred to date are £27,601.50. This represents 103.6 hours at an average rate of £266.42 per hour.

- 5.5 To date, £10,375 plus VAT and plus expenses shown in the enclosed R&P has been drawn on account, with fees of £2,500 plus VAT being drawn during the Period.
- 5.6 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged and I currently anticipate that the total amount that will be paid to my firm in respect of the time costs incurred will be up to £16,800. Where this amount is less than my overall fees estimate, it may be that my fee recoveries will be restricted as a result of the funds available in the liquidation, which will prevent my time costs being recovered in full.
- 5.7 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from:
- <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>
- 5.8 Attached as Appendix D is additional information in relation to the Liquidator's fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.
- 7 Next Report**
- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 01782 394500 or by email at sjc@currieyoung.com.

Yours faithfully



Steven John Currie
Liquidator

LOW COST MOBILES LTD - IN LIQUIDATION

Appendix A

Receipts and Payments Account for the Period from 29 August 2022 to 28 August 2023 together with a cumulative Receipts and Payments Account for the Period since the Liquidator's Appointment

Low Cost Mobiles Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 29/08/2022 To 28/08/2023 £	From 29/08/2019 To 28/08/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.02	1.69
NIL	Book Debts	NIL	NIL
	Contribution to costs	NIL	2,200.00
NIL	Furniture & Equipment (Tangibles)	NIL	NIL
20,500.00	Overdrawn DLA	2,400.00	13,700.00
NIL	PAYE Refund	NIL	NIL
		2,400.02	15,901.69
	COST OF REALISATIONS		
	Land Registry	NIL	6.00
	Office Holders Fees	2,500.00	10,375.00
	Preparation of S. of A.	NIL	3,875.00
	Professional Fees	NIL	345.00
	Specific Bond	NIL	160.00
	Stationery & Postage	NIL	48.42
	Statutory Advertising	NIL	162.00
	Storage Costs	NIL	19.23
		(2,500.00)	(14,990.65)
	PREFERENTIAL CREDITORS		
(3,055.00)	Employee Arrears/Hol Pay	NIL	NIL
(111.00)	Pension Schemes	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(9,600.00)	Banks/Institutions	NIL	NIL
(9,239.00)	Employees / RPO	NIL	NIL
(41,329.00)	HMRC - VAT and CT	NIL	NIL
(10,251.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(53,086.00)		(99.98)	911.04
	REPRESENTED BY		
	Bank 1 Current		411.04
	Vat Payable		(240.00)
	Vat Receivable		740.00
			911.04

LOW COST MOBILES LTD - IN LIQUIDATION

Appendix B

Time Analysis for the Period from the 29 August 2022 to 28 August 2023

Period Time Entry - SIP9 Time & Cost Summary

LCM001CVL - Low Cost Mobiles Ltd
All Post Appointment Project Codes
From: 29/08/2022 To: 28/08/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.80	4.30	0.00	7.50	12.60	3,242.00	257.30
Case Specific Matters	0.00	0.00	0.00	0.10	0.10	21.50	215.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.10	0.10	17.50	175.00
Realisation of Assets	0.00	0.10	0.00	0.00	0.10	34.50	345.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.80	4.40	0.00	7.70	12.90	3,315.50	257.02
Total Fees Claimed						2,500.00	
Total Disbursements Claimed						0.00	

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Partner	395	445
Other Senior Professional	195	245
Manager	240	345
Assistants & Support Staff	125	215

LOW COST MOBILES LTD - IN LIQUIDATION

Appendix C

Cumulative Time Analysis for the Period since the Liquidator's Appointment

Cumulative Time Entry - SIP9 Time & Cost Summary

LCM001CVL - Low Cost Mobiles Ltd
All Post Appointment Project Codes
From: 29/08/2019 To: 28/08/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	10.10	25.60	0.00	41.20	76.90	19,194.50	249.60
Case Specific Matters	0.00	0.00	0.00	0.10	0.10	21.50	215.00
Creditors	0.60	0.40	0.00	0.90	1.90	485.50	255.53
Investigations	2.90	4.20	0.00	0.10	7.20	2,265.00	314.58
Realisation of Assets	6.60	8.60	0.00	2.30	17.50	5,635.00	322.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	20.20	38.80	0.00	44.60	103.60	27,601.50	266.42
Total Fees Claimed						10,375.00	
Total Disbursements Claimed						0.00	

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Partner	395	445
Other Senior Professional	195	245
Manager	240	345
Assistants & Support Staff	125	215

LOW COST MOBILES LTD - IN LIQUIDATION

Appendix D

Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors

Staff Allocation and the use of Subcontractors

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

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

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

Service (s)	Provider	Basis of fee arrangement	Cost to date
Employee claims processing	Evolve IS	Fixed fees based on number of employees	£195.00
Pension claims processing	Evolve IS	Fixed fee based on number of employees	£150.00

The work has been sub-contracted on the basis of enhanced specific skill sets in the respective 'area of work' and on the basis that my time costs for the same level of work would exceed the amounts paid / to be paid.

Professional Advisors

On this assignment we have not yet used any professional advisors.

Liquidator's Expenses

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

Category 1 expenses

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

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Statutory advertising	162.00	162.00	-	-
Specific Penalty Bond	388.00	160.00	-	-
External storage costs	50.00	15.55	-	10.76
Evolve – Employees	300.00	195.00	-	-
Evolve Pension	500.00	150.00	-	-
HM Land Registry	12.00	6.00	-	-
Accounting assistance	1,500.00	-	-	-
Solicitors fees – DLA	5,000.00	-	-	-

LOW COST MOBILES LTD - IN LIQUIDATION

Category 2 expenses

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

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Stationery and Postage	150.00	48.42	-	4.32
Storage boxes	3.52	3.68	-	-

Charge-Out Rates

Currie Young Limited's current charge-out rates effective from 1 April 2019 and which increased on 1 April 2021 are detailed in the attached charging policy. Please note this firm records its time in minimum units of 6 minutes.

LOW COST MOBILES LTD - IN LIQUIDATION

Appendix E

Privacy Notice

Privacy Notice

Use of personal information

We process personal information to enable us to carry out our work as insolvency practitioners which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. Currie Young Limited will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

The data we may process

The personal data insolvency practitioners may process in most cases will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

Sharing information

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

How long will we hold it?

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to six years after which it will be destroyed.

What are your rights?

You have the right to receive the information contained in this document about how your personal data may be processed by us.

You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you can ask for certain other details such as what purpose we may process your data for and how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Lisa Jackson (Manager) of Currie Young Limited, Ground Floor, 10 King Street, Newcastle under Lyme, ST5 1EL or alternatively via email at Lisa.Jackson@currieyoung.com so we can resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office (ICO), the UK data protection regulator.