

In accordance with  
Rule 18.7 of the  
Insolvency (England &  
Wales) Rules 2016 and  
Sections 92A, 104A and  
192 of the Insolvency  
Act 1986.

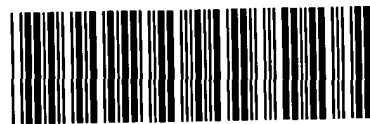
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

MONDAY



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A16

24/08/2020

#190

COMPANIES HOUSE

### 1 Company details

Company number 0 7 6 7 1 4 9 8

Company name in full Gerrards Motors Limited

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Bijal

Surname Shah

### 3 Liquidator's address

Building name/number 27 Church Street

Street

Post town Rickmansworth

County/Region Hertfordshire

Postcode W D 3 1 D E

Country

### 4 Liquidator's name

Full forename(s) Ashok

Surname Bhardwaj

Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

Building name/number 47/49 Green Lane

Street Northwood

Post town

County/Region Middlesex

Postcode H A 6 3 A E

Country

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

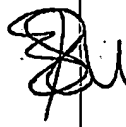
From date	2	2	0	7	2	0	1	9
To date	2	1	0	7	2	0	2	0

**7** Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

2 4

0 8

2 0 2 0

**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.

Bijal Shah

Edge Recovery Limited

27 Church Street

Rickmansworth

Hertfordshire

Postcode

W D 3 1 D E

DX

+44 (0)1923 776 223

**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)

## Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**  
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form.\*  
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**  
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**  
Please complete in typescript or in bold black capitals.  
  
All fields are mandatory unless specified or indicated by \*

<b>1</b>	<b>Appointment type</b>	
	Tick to show the nature of the appointment: <input type="checkbox"/> Administrator <input type="checkbox"/> Administrative receiver <input type="checkbox"/> Receiver <input type="checkbox"/> Manager <input type="checkbox"/> Nominee <input type="checkbox"/> Supervisor <input type="checkbox"/> Liquidator <input type="checkbox"/> Provisional liquidator	<b>① You can use this continuation page with the following forms:</b> - VAM1, VAM2, VAM3, VAM4, VAM6, VAM7 - CVA1, CVA3, CVA4 - AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25 - REC1, REC2, REC3 - LIQ02, LIQ03, LIQ05, LIQ13, LIQ14, - WU07, WU15 - COM1, COM2, COM3, COM4 - NDISC

<b>2</b>	<b>Insolvency practitioner's name</b>	
Full forename(s)		
Surname		

<b>3</b>	<b>Insolvency practitioner's address</b>	
Building name/number		
Street		
Post town		
County/Region		
Postcode		
Country		

**Annual Progress Report**  
**GERRARDS MOTORS LIMITED IN CREDITORS' VOLUNTARY LIQUIDATION**

**24 August 2020**

**Content**

- Company Information
- Receipts and Payments
- Liquidators Actions since last report
- Creditors' Claims & Dividend Prospects
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- What remains to be done

**Appendices**

1. Receipts and Payments Account for the period 22 July 2019 to 21 July 2020
2. Narrative detail of work undertaken
3. Analysis of Time Costs to 21 July 2020

## COMPANY INFORMATION

### REGISTERED NAME, ADDRESS AND NUMBER

**Gerrards Motors Limited (In Liquidation), ("the Company")**

**Company Number:** 07671498

**Date of Incorporation:** 15 June 2011

**Nature of Business:** Motor Trade

**Registered Office:** Formerly:  
Braintree House Unit, 1 Braintree Road, Ruislip, Middlesex,  
HA4 0EJ

Changed to:  
27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE

**Trading address:** Braintree House Unit, 1 Braintree Road, Ruislip, Middlesex,  
HA4 0EJ

Directors in the last 3 years:	Appointed	Resigned
Tabassum Pervis	23/04/2013	To Date

Name of Shareholder	Shares held
New Global Investments UK Ltd	70 Ordinary shares
Tabassum Pervis	30 Ordinary shares

**Date of Liquidation** 22 July 2016

**Liquidators** Bijal Shah  
Edge Recovery Limited

Ashok Bhardwaj  
Bhardwaj Limited

**Address** 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE

**IP Numbers** 8717  
4640

## RECEIPTS AND PAYMENTS

Our Receipts & Payments Account for the period from 22 July 2019 to 21 July 2020 is attached at Appendix 1 together with that of the whole of the appointment. The balance of funds are held in an interest bearing estate bank account.

## LIQUIDATORS' ACTIONS SINCE LAST REPORT

### Bank Interest Gross

Interest earned on the funds held in the designated estate account during the period of the report amounts to £150.45.

#### **Further Enquiries**

As previously reported, there appear to have been considerable monies paid into and out of the Company's bank account. We have been seeking information as to the identity and addresses of the payees and payers, the purpose of these receipts and payments and also to establish the position as to whether there are "net" amounts to be recovered. The director and her son, Mr B Abbasi have stated that the receipts and payments were actually on behalf of Mr Abbasi and these, where there are "net inflows", are not creditors of the Company. We received some information relating to the parties involved and also reviewed the transactions and prepared information from the Company's bank account statements. We wrote to a number of parties and have managed to obtain some information as regards amounts that were paid into or out of the Company. We also understand that there are similar transactions with other companies owned and operated by, or involved with, Mr Abbasi. From the information available and responses received from the individuals that we had written to it appeared that only one debt, in respect of a Hina Mir, understood to be the wife of Mr Abbasi was considered due to the Company. From the records it appeared that there was some £57,800 due from her. We demanded payment, however she did not fully respond. We instructed solicitors, DBP Law and Counsel to consider commencing legal action to pursue the debt. She then, through her solicitors, raised various arguments as regards the amounts owed by her, claiming that some of what she had received was for vehicles she had sold to the Company. Eventually an offer was received via her solicitors for a settlement of £30,000. Following our Counsel and our solicitor's advice, this was accepted. The funds were received by the solicitors in August 2020, after the reporting period. No further amounts appear to be collectable."

We are currently discussing the merits or otherwise of pursuing further legal action against the director and or Mr Abbasi. It is however considered that pursuing the director will achieve little, as she is old, speaks poor English and knows little about the Company's affairs. The main person behind the Company was Mr Abbasi. He has been made bankrupt and the prospects of him cooperating or providing anything further appears poor.

#### **CREDITORS' CLAIMS & DIVIDEND PROSPECTS**

##### **Secured Creditors**

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

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

##### **Preferential Creditors**

There were no preferential creditors on the Statement of Affairs and no preferential claims have been received.

##### **Non-Preferential Unsecured Creditors**

The Statement of Affairs included nine non-preferential unsecured creditors with an estimated total liability of £1,625,437.42. We have received claims from 11 creditors at a total of £2,028,195.67 including a claim from HM Revenue and Customs of £84,683.93 not on the Statement of Affairs. We have not received claims from 7 creditors with original estimated claims in the Statement of Affairs of £115,026.04. We have not yet adjudicated on creditors' claims. We will now proceed to adjudicate claims and pay a first and final distribution in this matter.

#### **FEES AND EXPENSES**

##### **Pre-Appointment Costs**

Bhardwaj Limited had initially proposed a fixed fee in the sum of £2,500 in respect of the assistance in the preparation of the statement of affairs and the calling of the creditors meeting under section 98 of the Insolvency Act. A postal resolution was sought with our report of 18 September 2018 and subsequently passed. This fee has not yet been drawn.

### **Liquidator's Remuneration**

The Joint Liquidators fees were approved by postal resolution, with the deadline for receiving votes being 12 March 2020. Our remuneration was approved on a mixture of a time cost basis and as a % of realisations.

The Joint Liquidators were authorised to draw time costs for the work carried out up to 1 November 2019 but limited to £39,197.75. This approval was based on our actual time incurred as detailed in our fee report dated 21 February 2020. We have not yet drawn any remuneration in respect of work done for which our fees were approved on a time cost basis.

### **Time costs for the period 22 July 2016 to 21 July 2020**

Edge Recovery's time costs to 21 July 2020 amount to £39,426.00, representing 147.8 hours of work at a blended charge out rate of £266.75 per hour. Of this £7,596.00, representing 24.6 hours of work at a blended charge out rate of £308.78 were incurred in the year to 21 July 2020. Details of Edge Recovery Limited's time costs to 21 July 2020 are attached.

Bhardwaj Limited's time costs to 21 July 2020 amount to £44,708.5, representing 135.16 hours of work at a blended charge out rate of £330.78 per hour. Of this £3,247.50, representing 12.08 hours of work at a blended charge out rate of £268.83 were incurred in the year to 21 July 2020. Details of Bhardwaj Limited's time costs to 21 July 2020 are attached.

Therefore total fees for the assignment to 21 July 2020 amount to £84,134.50 but this has been limited to £39,197.75.

We were also authorised to draw 30% of realisations made after 21 February 2020 for any work carried out after that date. There have been no further realisations to the anniversary date so we have not been able to draw any remuneration in respect of work done for which our fees were approved as a % of realisations. The sum of £30,000 has been received since the anniversary, so a further fee of £9,000 will be due in respect of the Liquidators' fees.

### **Disbursements**

We have incurred category 1 disbursements to 21 July 2020 of £1,352 none of which has been incurred since our last annual report and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

The following disbursements have been incurred but not yet been reclaimed from the estate:

Statutory Advertising £219 (Bhardwaj Limited)  
Case management Fee £110 (Edge Recovery Limited)  
Bordereau £680 (Edge Recovery Limited)

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' may be found at <http://www.edgerecovery.com/wp-content/uploads/2016/02/Liquidations-creditor-fee-guide-6-April-2017.pdf>. The firm's charge-out rate and disbursement policy may be found at <http://www.edgerecovery.com/links-and-downloads/document-downloads/>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request. There were no disbursements in the period 22 July 2019 to 21 July 2020.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' may be found at <http://www.edgerecovery.com/links-and-downloads/document-downloads/>. The firm's charge-out rate and disbursement policy may be found at <http://www.edgerecovery.com/links-and-downloads/document-downloads/>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.



## **Other professional costs**

### **Solicitors**

ISCA Legal were instructed as legal advisors at the outset, at the time when the director was not cooperating, to get the director's co-operation. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' fees for the period 22 July 2016 to 21 July 2017 amount to £7,000 and they have been paid in full. No further fees were incurred in the reporting period.

MHS Sprecher were instructed as legal advisors in relation to the sale of the assets and the non-payment by the prospective purchaser. In the current period they have also provided limited assistance with our investigations. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' fees for the period 22 July 2016 to 21 July 2017 amount to £1,900 and they have been paid in full. The solicitors' fees for the period 22 July 2018 to 21 July 2019 amount to £562 which has not yet been paid.

DBP Law Solicitors were instructed as legal advisors in relation to the ongoing investigation into the substantial number of transactions between the company and nearly 100 individuals which were not related to the activities of the business. The solicitors' fees for the period 22 July 2019 to 21 July 2020 amount to £5,910 bringing total fees in this matter to £17,800 plus VAT. Of this £6300 had been paid previously. The balance of £11,500 plus VAT has been paid after the current reporting period.

We are currently discussing the merits of any possible further action with our legal team and any further costs will depend on what action is taken.

### **Counsel's Fee's**

Mr Andrew Brown of Radcliffe Chambers was instructed in respect of the claim against Ms Mina Mir. His costs have been agreed on the basis of his standard hourly charge out rates, plus disbursements and VAT. His fees to the anniversary date amount to £900 plus VAT. This have been paid after the reporting period. Any further costs will depend on what further action is taken.

### **Agents and valuers**

Foulds Ingham were instructed as agents and valuers in relation to the company's physical assets. Their costs have been agreed on the basis of their standard sales commission rate, plus disbursements and VAT. The agents' fees for the period 22 July 2016 to 21 July 2017 amount to £4,754.92 and they have been paid in full. No further fees were incurred in the reporting period.

Marriot & Co were instructed as agents and valuers in relation to the lease documentation and advising as to the company's interest in the lease at the trading premises as at July 2016. Their costs have been agreed as fixed fee of £150. They have been paid in full

Dataforce UK were instructed to secure and backup the company computer records. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. Their charges amounted to £517.50 and they have been paid in full.

Ravi Garg & Associates – Chartered Accountants were instructed to carry out further bank analysis to establish outstanding debtors. Their costs have been agreed on the basis of their standard hourly charge of £8 per hour plus disbursements and VAT if applicable. Their charges for the period 22 July 2019 to 21 July 2020 amount to £448 bringing the total paid to £1,208 and have been paid in full and it is not anticipated that there will be any further cost in respect of this.

## **CREDITORS' RIGHTS**

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

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

I would inform you that when carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics. To comply with the Provision of Services Regulations, some general information about Edge Recovery Limited can be found at <http://www.edgerecovery.com/links-and-downloads/document-downloads/>. A copy of this document can be sent to you upon request.

The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679, as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. Our privacy statement, which can be accessed at <http://www.edgerecovery.com/links-and-downloads/document-downloads/> explains how we process personal data. A copy of this document can be sent to you upon request.

**EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

The Company's centre of main interest was in the United Kingdom and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

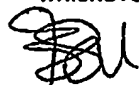
**WHAT REMAINS TO BE DONE**

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

Agreeing creditor claims and paying a distribution.

If you require any further information, please contact Emma Holmes on 0208 315 7430.

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



**Bijal Shah**  
**Joint Liquidator**

**24 August 2020**

**Gerrards Motors Limited - In Creditors Voluntary Liquidation  
Joint Liquidators' Abstract of Receipts & Payments**

**From 22 July 2019 To 21 July 2020**

<b>S of A £</b>	<b>As Previously Reported</b>	<b>22/07/19 to 21/07/20</b>	<b>Total £</b>
<b>RECEIPTS</b>			
22,000 Plant & Machinery	22,000.00	NIL	22,000.00
75,000 Stock	77,470.00	NIL	77,470.00
NIL Cash at Bank	119.98	NIL	119.98
NIL Bank Interest Gross	281.50	150.45	431.95
NIL Rates Refund	2,298.54	NIL	2,298.54
3,000 Fixtures, Fittings and Furniture	3,000.00	NIL	3,000.00
10,000 Goodwill	10,000.00	NIL	10,000.00
NIL Sundry Refund	890.21	NIL	890.21
<b>110,000</b>	<b>116,060.23</b>	<b>150.45</b>	<b>116,210.68</b>
<b>PAYMENTS</b>			
Agents/Valuers Fees (1)	(4,904.92)	NIL	(4,904.92)
Legal Fees	(15,200.00)	NIL	(15,200.00)
Corporation Tax	NIL	(35.81)	(35.81)
Insurance of Assets	(120.00)	NIL	(120.00)
Vat Irrecoverable	(200.00)	NIL	(200.00)
Professional Fees	(760.00)	(448.00)	(1,208.00)
Inventory Costs	(1,117.50)	NIL	(1,117.50)
Specific Bond	(672.00)	NIL	(672.00)
	<b>(22,974.42)</b>	<b>(483.81)</b>	<b>(23,458.23)</b>
<b>CASH IN HAND</b>	<b>93,085.81</b>	<b>(333.36)</b>	<b>92,752.45</b>

## Appendix 2

### Detailed list of work undertaken for Gerrards Motors Limited in Creditors' Voluntary Liquidation for the review period 22 July 2019 to 21 July 2020

General Description	Includes
Administration and planning	<i>This represents the work that is involved in the routine administrative functions of the case by the office holder and his staff, together with the control and supervision of the work done on the case by the office holder and his managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</i>
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy 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	Bank account reconciliations 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 and independent advisers to consider practical, technical and legal aspects of the case
Reporting	<i>Statutory reporting is a requirement under the insolvency.</i>
	Circulating fee report to creditors Preparing annual progress reports to creditors
Realisation of Assets	<i>This is the work that needs to be undertaken to protect and then realise the known assets in the case.</i>
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and liaising reassignment of ledger Liaising with debt collectors and solicitors Agreeing debt collection agency agreements Dealing with disputes, including communicating with directors/former staff Pursuing credit insurance claims Submitting VAT bad debt relief claims
Creditors and Distributions	<i>Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.</i>
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipiting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Investigations	<i>The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors. If potential recoveries or matters for further investigation are identified then the office holder will need to incur additional time to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in fees will be made as necessary. Such recovery actions will be for the benefit of the creditors and the office holder will provide an estimate of that benefit if an increase in fees is necessary. The office holder is also required by legislation to report to the Department for Business, Innovation and Skills on the conduct of the directors and the work to enable them to comply with this statutory obligation is of no direct benefit to the creditors, although it may identify potential recovery actions.</i>
Litigation Recoveries	Strategy meeting regarding litigation Preparing brief to solicitors/Counsel Liaising with solicitors regarding recovery actions Attending to settlement matters

**Edge Recovery Limited's Remuneration Schedule**  
**Gerrards Motors Limited**  
**Between 22 July 2019 and 21 July 2020**

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration and Planning	0.50	0.00	0.00	1.80	2.30	405.00	176.09
Enquiries & Investigations	5.30	0.00	0.00	0.40	5.70	2,127.00	373.16
Realisation of Assets	0.20	0.00	0.00	0.20	0.40	108.00	270.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors (inc Employee Matters)	0.10	0.00	0.00	0.00	0.10	39.00	390.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory and compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reporting	1.80	13.80	0.00	0.50	16.10	4,917.00	305.40
<b>Total hours</b>	<b>7.90</b>	<b>13.80</b>	<b>0.00</b>	<b>2.90</b>	<b>24.60</b>		
<b>Time costs</b>	<b>3,081.00</b>	<b>4,140.00</b>	<b>0.00</b>	<b>375.00</b>		<b>7,596.00</b>	
<b>Average hourly rate</b>	<b>390.00</b>	<b>300.00</b>	<b>0.00</b>	<b>129.31</b>			<b>308.78</b>

**Summary of Fees**

Time spent in administering the Assignment	Hours	24.60
Total value of time spent to 21 July 2020	£	7,596.00
Total Joint Liquidators' fees charged to 21 July 2020	£	0.00

**Edge Recovery Limited's Remuneration Schedule**  
**Gerrards Motors Limited**  
**Between 22 July 2016 and 21 July 2020**

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration and Planning	6.10	1.40	0.00	22.30	29.80	5,052.00	169.53
Enquiries & Investigations	24.80	8.60	0.00	15.20	48.60	13,908.00	286.17
Realisation of Assets	6.40	0.10	0.00	2.40	8.90	2,838.00	318.88
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors (inc Employee Matters)	2.40	0.60	0.00	6.00	9.00	1,746.00	194.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory and compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reporting	9.80	38.70	0.00	3.00	51.50	15,882.00	308.39
<b>Total hours</b>	<b>49.50</b>	<b>49.40</b>	<b>0.00</b>	<b>48.90</b>	<b>147.80</b>		
<b>Time costs</b>	<b>19,305.00</b>	<b>14,820.00</b>	<b>0.00</b>	<b>5,301.00</b>		<b>39,426.00</b>	
<b>Average hourly rate</b>	<b>390.00</b>	<b>300.00</b>	<b>0.00</b>	<b>108.40</b>			<b>266.75</b>

**Summary of Fees**

Time spent in administering the Assignment	Hours	147.80
Total value of time spent to 21 July 2020	£	39,426.00
Total Joint Liquidators' fees charged to 21 July 2020	£	0.00

**LIQUIDATOR'S REMUNERATION BREAKDOWN**  
**GERRARDS MOTORS LIMITED - (IN LIQUIDATION)**  
**from 22/07/2019 to 21/07/2020**

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**Charge out Rates**

Insolvency Practitioner/IP	£394.8 per hour
Insolvency Admin/IA	£240.00 per hour
Support Staff/SS	£150.00 per hour

**TIME COST ANALYSIS**

	Insolvency Practitioner	Insolvency Administartior	Support Staff	Total/Net
	£	£	£	£
Admin		2,359.20		2,359.20
Assets				-
Creditors				-
Investigation	888.30			888.30
Specific				-
<b>Total/Net Cost</b>	<b>888.30</b>	<b>2,359.20</b>	<b>-</b>	<b>3,247.50</b>
<b>Total minutes spent</b>	<b>135</b>	<b>590</b>		<b>725</b>
<b>Total hours spent</b>	<b>2.25</b>	<b>9.83</b>		<b>12.08</b>
<b>Avararge rates/hour</b>				<b>268.83</b>

**LIQUIDATOR'S REMUNERATION BREAKDOWN:  
GERRARDS MOTORS LIMITED - (IN LIQUIDATION)  
from 22/07/2016 to 21/07/2020**

**Charge out Rates**

Insolvency Practitioner/IP	£394.80 per hour
Insolvency Admin/IA	£240.00 per hour
Support Staff/SS	£150.00 per hour

**TIME COST ANALYSIS**

	Insolvency Practitioner	Insolvency Administrator	Support Staff	Total/Net
	£	£	£	£
Admin	5,987.80	8,800.00	300.00	15,087.80
Assets	2,467.50	180.00		2,647.50
Creditors	197.40	440.00		637.40
Investigation	23,095.80	3,000.00		26,095.80
Specific		240.00		240.00
<b>Total/Net Cost</b>	<b>31,748.50</b>	<b>12,660.00</b>	<b>300.00</b>	<b>44,708.50</b>
<b>Total minutes spent</b>	<b>4824.6</b>	<b>3165</b>	<b>120</b>	<b>8109.6</b>
<b>Total hours spent</b>	<b>80.41</b>	<b>52.75</b>	<b>2.00</b>	<b>135.16</b>
<b>Average rates/hour</b>				<b>330.78</b>