

# CVA3

## Notice of supervisor's progress report in voluntary arrangement



Companies House

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

### 1 Company details

Company number 0 7 6 8 5 4 7 5

Company name in full Heads Of The Valleys Development Company Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Supervisor's name

Full forename(s) John

Surname Radford

### 3 Supervisor's address

Building name/number Stanmore House

Street 64-68 Blackburn Street

Post town Radcliffe

County/Region Manchester

Postcode M 2 6 2 J S

Country

### 4 Supervisor's name<sup>①</sup>

Full forename(s)

Surname

#### ① Other supervisor

Use this section to tell us about  
another supervisor.

### 5 Supervisor's address<sup>②</sup>

Building name/number

Street

Post town

County/Region

Postcode

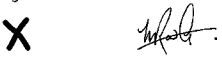
Country

#### ② Other supervisor

Use this section to tell us about  
another supervisor.

# CVA3

## Notice of supervisor's progress report in voluntary arrangement

6	Date of voluntary arrangement																
Date	d	2	d	2	m	0	m	2	y	2	y	0	y	1	y	8	
7	Period of progress report																
Date from	d	2	d	2	m	0	m	2	y	2	y	0	y	2	y	1	
Date to	d	2	d	1	m	0	m	2	y	2	y	0	y	2	y	2	
8	Progress report																
<input checked="" type="checkbox"/> I attach a copy of the progress report																	
9	Sign and date																
Supervisor's signature	Signature																
																	
Signature date	d	2	d	3	m	0	m	3	y	2	y	0	y	2	y	2	

# CVA3

## Notice of supervisor's progress report in voluntary arrangement



### 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	Alison Phillips
Company name	Lucas Ross Limited
Address	Stanmore House 64-68 Blackburn Street
Post town	Radcliffe
County/Region	Manchester
Postcode	M 2 6 2 J S
Country	
DX	
Telephone	



### 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 and dated 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)**

Voluntary Arrangement of  
Heads Of The Valleys Development Company Limited  
Supervisor's Summary of Receipts & Payments

Statement of Affairs £		From 22/02/2021 To 21/02/2022 £	From 22/02/2018 To 21/02/2022 £
	SECURED CREDITORS		
(2,250,000.00)	Santander	NIL	NIL
(11,461,000.00)	Welsh Government	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
31,489,134.00	Voluntary Contributions	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(8,124,825.00)	Connected Creditors	NIL	NIL
(10,073,353.00)	Contingent Creditors	NIL	NIL
(809,617.00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(150,000.00)	HM Revenue & Customs - VAT	NIL	NIL
(12,267,488.52)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
(13,647,149.52)		NIL	NIL
	REPRESENTED BY		
			NIL

# **HEADS OF THE VALLEYS DEVELOPMENT COMPANY LIMITED - IN COMPANY VOLUNTARY ARRANGEMENT**

**Supervisor's Fourth Annual Progress Report pursuant to  
Rule 2.41 of the Insolvency (England & Wales) Rules  
2016  
For the period from 22 February 2021 to 21 February  
2022**

# HEADS OF THE VALLEYS DEVELOPMENT COMPANY LIMITED - IN COMPANY VOLUNTARY ARRANGEMENT PROGRESS REPORT

## 1. INTRODUCTION, CREDITORS' RIGHTS AND ABBREVIATIONS

The following abbreviations will be used as appropriate throughout this report:

Act	Insolvency Act 1986
Arrangement	Company Voluntary Arrangement
Company	Heads Of The Valleys Development Company Limited
Proposals	CVA Proposals
Rules or Rule	Insolvency Rules 2016
SofA	Statement of Affairs signed by the director at the start of the process
Supervisor	John Radford of Lucas Ross Limited Stanmore House, 64-68 Blackburn Street, Radcliffe, Manchester, M26 2JS

Kevin Lucas was appointed as Supervisor on 22 February 2018.

This is the fourth annual progress report to creditors and covers the period from 22 February 2021 to 21 February 2022 and is issued pursuant to Rule 2.41 of The Rules to provide creditors with an update on the progress of the Arrangement. This report should be read in conjunction with any previous reports.

### Creditors' rights

At the end of this report is an extract from the Insolvency Rules 2016 setting out the rights of creditors to request further information and/or challenge the remuneration or expenses within the Arrangement. Creditors may access information setting out creditors' rights in respect of the approval of Supervisor's remuneration free of charge from this office on request.

Complaints about Insolvency Practitioners should be made to the office of the relevant Supervisor in the first instance. If you are not satisfied with the response, the Insolvency Service has a central gateway for considering complaints. This gateway can be found at <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue a complaint.

All Licensed Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work. The Insolvency Code of Ethics can be found at <https://www.icaew.com/-/media/corporate/files/technical/ethics/insolvency-code-of-ethics.ashx?la=en>

# HEADS OF THE VALLEYS DEVELOPMENT COMPANY LIMITED - IN COMPANY VOLUNTARY ARRANGEMENT PROGRESS REPORT

## 2. STATUTORY INFORMATION

Names of Supervisor:	John Radford of Stanmore House, 64-68 Blackburn Street, Manchester, M26 2JS
Commencement Date:	22 February 2018
Duration:	138 Months
Court Reference Number:	Manchester County Court 2125 of 2018
Company Name:	Heads of The Valleys Development Company Limited ("the Company")
Registered Number:	07685475
Date of Incorporation:	28 June 2011
Nature of Business:	Specialist Construction of Automotive Focussed Development
Registered Office:	The Coach House, 79 Mill Way, Grantchester, Cambridge, CB3 9ND
Changes in Office Holder:	Pursuant to a block transfer order made in the High Court of Justice, Business and Property Courts in Manchester, John Radford replaced Kevin Lucas as Supervisor with effect from 30 November 2021.

## 3. PROGRESS OF THE ARRANGEMENT DURING THE PERIOD

### Contributions

As creditors are aware, the CVA Proposals detailed that the Company was required to make monthly contributions as follows:

Year	Total Yearly Contributions
2021	£3,148,913
2022	£3,148,913
2023	£3,148,913
2024	£4,723,370
2025	£4,723,370
2026	£4,723,370
2027	£4,723,370
2028	£3,148,913
<b>Total</b>	<b>£31,489,132</b>

Unfortunately, due to the significant impacts of both Brexit and the global pandemic Covid 19 the Company has been unable to make any contributions to the Supervisor. Instead, the Supervisor has been advised that the Company has been in discussions with certain creditors in respect to understanding if they would support a variation to the CVA which

## HEADS OF THE VALLEYS DEVELOPMENT COMPANY LIMITED - IN COMPANY VOLUNTARY ARRANGEMENT PROGRESS REPORT

would comply with the requisite voting majorities being achieved if the variation was proposed.

The Company advised that these discussions took longer than anticipated due to working from home requirements imposed by the Government of the United Kingdom and accessibility to necessary people and or departments during this time. The Company has now advised the Supervisor of the resolutions to be proposed in order to seek a variation of the CVA. The Supervisor will convene a creditors decision procedure for creditors to vote on these resolutions within 28 days.

### Compliance of the CVA

In addition to the above matter, under the terms of the CVA Proposal the Company is also to provide the Supervisor with the draft accounts within 6 months of the financial year end. In the reporting period, the Supervisor has received the annual accounts and understands that the Company is compliant with this requirement of the Arrangement.

### Future Actions

As detailed above, the Company is now seeking a variation of the CVA following the ongoing impact of Brexit and the global pandemic of Covid 19. The Supervisor has now been provided with the proposed resolutions to be provided to creditors and will seek to convene a creditors decision procedure within 28 days.

## 4. COSTS OF THE ARRANGEMENT

A summary of the receipts and payments account is attached for your information, analysed to show activity in the last year and the entire period of the arrangement as appropriate.

It shows actual receipts and actual payments rather than accrued and unrealised/unpaid receipts and payments.

### Remuneration of the Supervisor

The basis upon which the Supervisor charges remuneration was agreed by creditors to be fixed by reference to time properly spent by the Supervisor And his staff in attending to matters arising on 22 February 2018.

The Supervisor time costs for the period 22 February 2021 to 21 February 2022 are £5,958.50 and are shown in more detail at the end of this report. This represents 21.6 hours at an average hourly rate of £275.86. Time has been mainly spent on Admin and Planning; below is further guidance on the work involved for each category:

Category	Description of work undertaken
Admin & Planning	Included in this category is time incurred preparing statutory documents including annual progress reports to creditors, Registrar of Companies, and other stakeholders. Time has also been incurred completing formal periodical reviews as required by the Supervisor's authorising body, in addition to all other internal matters in connection with this case.



## HEADS OF THE VALLEYS DEVELOPMENT COMPANY LIMITED - IN COMPANY VOLUNTARY ARRANGEMENT PROGRESS REPORT

	Time has also been spent liaising with the director in respect of the variation to be proposed.
Creditors	A nominal amount of time has been incurred responding to an enquiry from a creditor in this matter.
Realisation of Assets	Time under this category has been spent corresponding with the Company in relation to the outstanding contributions detailed in the CVA Proposal.

The Supervisor total time costs to date since the commencement of the Arrangement are £13,131.50. This represents 52.6 hours at an average hourly rate of £249.65.

The Supervisor has drawn no remuneration in the period of this report or since appointment. As creditors may be aware, the Company is required under the terms of the CVA to discharge the costs of the Arrangement for both the Nominee and Supervisors fees.

### Expenses

Expenses are payments from the insolvent estate which are neither an office holder's remuneration nor a distribution to a creditor or member (as appropriate). Expenses include disbursements, which are payments first met by the office holder, and then reimbursed to the office holder from the estate.

Expenses are split into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2):

- Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder and may be paid without prior approval.
- Category 2 expenses are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

Details of the professional advisors and sub-contractors used are listed below together with the basis of the fee arrangement with them. The organisations and/or individuals were chosen based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them:

No sub-contactors have been contacted for assistance with the case.

Any expenses paid during the reporting period are shown on the receipts and payments account at the end of this report.

All expenses incurred to date

Expense Incurred	Incurred in prior period £	Incurred in this period £	Paid to end of period £	Total anticipated period end cost £	Original Fee Estimate £

## HEADS OF THE VALLEYS DEVELOPMENT COMPANY LIMITED - IN COMPANY VOLUNTARY ARRANGEMENT PROGRESS REPORT

Category 1					
Specific Bond	2,100.00	635.95	-	2,735.95	-
<b>Total</b>	<b>2,100.00</b>	<b>635.95</b>	<b>-</b>	<b>2,735.95</b>	<b>-</b>

A copy of 'A Creditors' Guide to Supervisors' Fees' which provides guidance on creditors' rights on how to approve and monitor a Supervisor's remuneration and on how the remuneration is set is available from the Supervisor on request at no cost.

### 5. PROSPECTS FOR CREDITORS

#### Secured Creditors

The following security has been given by the Company and registered at Companies House:

Charge holder Name	Created	Security Type
Santander UK PLC	28 November 2012	Debenture providing a fixed and floating charge over the assets of the Company
The Welsh Ministers	20 December 2012	Debenture providing a fixed and floating charge over the assets of the Company
The Welsh Ministers	18 July 2014	Debenture providing a fixed and floating charge over the assets of the Company

In accordance with the terms of the Proposals the secured creditors are expected to be settled in full

#### Preferential Creditors

The Supervisor is not aware of any preferential creditors.

#### Unsecured Creditors and Prescribed Part

Pursuant to Section 176A of the Act where a company has granted a floating charge to a creditor on or after 15 September 2003, a proportion of the net property of that company must be made available purely to unsecured creditors.

As there are no qualifying floating charges registered at Companies House, the Prescribed Part does not apply in this matter.

The SofA detailed unsecured creditors of £31,425,283. As at the date of this report claims have been received totalling £26,173,724.

As detailed in the proposals, the estimated dividend rate for unsecured creditors was 100p in the £ over the course of the arrangement and was estimated to be paid as follows.

Year	Unsecured p in £
2022	10
2023	10
2024	15
2025	15

## HEADS OF THE VALLEYS DEVELOPMENT COMPANY LIMITED - IN COMPANY VOLUNTARY ARRANGEMENT PROGRESS REPORT

2026	15
2027	15
2028	10
<b>Total</b>	<b>100</b>

As detailed earlier in this report, the Company is now going to seek a variation of the CVA and the details of the potential return to creditors will be included within that information.

### **Next Report to Creditors**

The next report to creditors will be sent out to creditors following the next anniversary of the Arrangement.

If you require any further information please contact us via [help@lucasross.co.uk](mailto:help@lucasross.co.uk).

**John Radford**  
Supervisor

**20 April 2022**

*Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive*

**18.34.**

- (1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—
- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
  - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
  - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—
- (a) a secured creditor,
  - (b) an unsecured creditor with either—
    - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (ii) the permission of the court, or
  - (c) in a members' voluntary winding up—
    - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
    - (ii) a member of the company with the permission of the court.
- (3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

*Applications under rules 18.34 and 18.35 where the court has given permission for the application*

**18.36.**

- (1) This rule applies to applications made with permission under rules 18.34 and 18.35.
- (2) Where the court has given permission, it must fix a venue for the application to be heard.
- (3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
- (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
  - (b) an order reducing any fixed rate or amount;
  - (c) an order changing the basis of remuneration;
  - (d) an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;
  - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
    - (i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or
    - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
  - (f) any other order that it thinks just.

- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

*Applications under rule 18.34 where the court's permission is not required for the application*  
**18.37.**

- (1) On receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.
- (2) Unless the application is dismissed, the court must fix a venue for it to be heard.
- (3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
- (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
  - (b) an order reducing any fixed rate or amount;
  - (c) an order changing the basis of remuneration;
  - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;
  - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
    - (i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or
    - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
  - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.

## OFFICE HOLDER'S FEES AND DISBURSEMENTS POLICY

### Fees based on Time Properly Given and the Estimation of Fees

Each member of staff involved with the case will time charge on an individual basis. The hourly cost of each member of staff shall be calculated in accordance with their experience and resultant grade within the practice.

### Recording of Fees

Time is formally recorded in prescribed categories in units of 6 minutes. All units of time properly spent working on the relevant insolvency appointment shall be recorded on a formal time management system and retained throughout appointment, irrespective of the basis of fees.

### Charge Out Rates

Hourly charge out rates from 1 January 2022 are:

Charges for usual cases	Standard work (£)	Investigation work beyond 3 months (£)
Partner/Director/Consultant	395-500	474-600
Manager/Senior Manager	300-390	360-468
Assistant Manager	260-300	312-360
Administrator/Senior Administrator	175-240	210-288
Cashier	140	140
Junior and Support Staff	110-140	132-168

Hourly charge out rates for time spent under the category of investigations persisting beyond the first 3 months of an insolvency appointment shall be charged at a rate 20% higher than those shown above to reflect the speculative nature of the work being performed. This increase will not apply to work performed in relation to the categories of Admin and Planning, Creditors or Asset Realisations. The increase will also not apply to the cashier grade of staff as it is not envisaged the cashier grade would be utilised within the investigation work.

The basis upon which the Office Holder determines the appropriate charge out rate on the complexity of the case is detailed in the respective independent creditors' guides to fees, available to download from our company website or by email from this office.

The Office Holder reserves the right to uplift both the hourly rates and category 2 disbursements periodically without further recourse to the creditors. By law, such increases must be disclosed to creditors within each statutory report. Where such increases affect the total fees incurred and take these over the totality of any fee resolution proposed previously, an additional fee resolution will be sent to creditors for their consideration.

### Support Staff

In an effort to minimise costs to the case, it is necessary to use support staff to undertake certain matters. Support staff time is charged in the same manner as technical staff on the rates outlined above.

### VAT

Services provided by Insolvency practitioners are subject to VAT, except when acting as Nominee or Supervisor of an estate.

Our fees will be subject to VAT at the appropriate rate.

Where the case is not registered for VAT, VAT shall be shown as an irrecoverable expense of the estate.

## Expenses

Every case dealt with will incur expenses in addition to fees.

Expenses are payments from the insolvent estate which are neither an office holder's remuneration nor a distribution to a creditor or member (as appropriate). Expenses include disbursements, which are payments first met by the office holder, and then reimbursed to the office holder from the estate.

Expenses are split into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2):

- Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder and may be paid without prior approval.
- Category 2 expenses are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

Category 1 can include, but not be limited to, insolvency bonds, statutory advertising, postage costs, company searches, land registry searches, post redirection, third party postal service, external room hire, public transport, subsistence and accommodation costs incurred by staff whilst attending to the administration of the estate, bank charges, Anti Money Laundering searches.

Category 2 can include, but not be limited to, mileage, storage of books and records where each estate is not separately invoiced but a per box charge is applied and the number of boxes for the case is known, any payments to a person/provider where a reasonable and informed third party would consider there to be an association.

Any authorised category 2 expenses which have been charged shall be shown in the statutory abstract of accounts.

Lucas Ross Limited currently charge mileage at 50 pence per mile.

Voluntary Arrangement of  
Heads Of The Valleys Development Company Limited  
Supervisor's Summary of Receipts & Payments

Statement of Affairs £		From 22/02/2021 To 21/02/2022 £	From 22/02/2018 To 21/02/2022 £
	SECURED CREDITORS		
(2,250,000.00)	Santander	NIL	NIL
(11,461,000.00)	Welsh Government	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
31,489,134.00	Voluntary Contributions	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(8,124,825.00)	Connected Creditors	NIL	NIL
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(809,617.00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(150,000.00)	HM Revenue & Customs - VAT	NIL	NIL
(12,267,488.52)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
(13,647,149.52)		NIL	NIL
	REPRESENTED BY		
			NIL



# Time Entry - SIP9 Time & Cost Summary

H0035 - Heads Of The Valleys Development Company Limited  
All Post Appointment Project Codes  
From: 22/02/2021 To: 21/02/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	4.70	9.30	0.00	6.70	20.70	5,676.00	274.20
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.10	0.10	0.00	0.10	0.30	80.00	266.67
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.30	0.30	0.00	0.00	0.60	202.50	337.50
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	5.10	9.70	0.00	6.80	21.60	5,958.50	275.86
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

# Time Entry - SIP9 Time & Cost Summary

H0035 - Heads Of The Valleys Development Company Limited  
All Post Appointment Project Codes  
To: 21/02/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	12.50	12.00	8.00	13.50	46.00	11,549.00	251.07
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.90	0.30	4.10	0.70	6.00	1,380.00	230.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.30	0.30	0.00	0.00	0.60	202.50	337.50
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	13.70	12.60	12.10	14.20	52.60	13,131.50	249.65
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

# Time Entry - SIP9 Time & Cost Summary

## All Disbursements

H0035 - Heads Of The Valleys Development Company Limited  
To: 21/02/2022

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
22/02/2018	Specific Bond: Bond - Marsh Ltd	Category 1	2,100.00
Total			2,100.00