

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1	Company details		→ Filling in this form Please complete in typescript or in bold black capitals
Company number	0 7 7 0 7 0 5 3		
Company name in full	Lee Sinclair Plant Limited		
2	Liquidator's name		
Full forename(s)	Simon		
Surname	Gwinnutt		
3	Liquidator's address		
Building name/number	Trinity House		
Street	28-30 Blucher Street		
Post town	Birmingham		
County/Region			
Postcode	B 1 1 Q H		
Country			
4	Liquidator's name ^①		
Full forename(s)	Sajid		① Other liquidator Use this section to tell us about another liquidator
Surname	Sattar		
5	Liquidator's address ^①		
Building name/number	Trinity House		① Other liquidator Use this section to tell us about another liquidator
Street	28-30 Blucher Street		
Post town	Birmingham		
County/Region			
Postcode	B 1 1 Q H		
Country			

LIQ14

Notice of final account prior to dissolution in CVL

6 Liquidator's release

6.1 Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Name

X

Sarah Ginn

X

Signature date

1

5

0

2

2

0

2

2

LIQ14

Notice of final account prior to dissolution in CVL



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

Rachel Heathcote

Company name

Greenfield Recovery Limited

Address

Trinity House

28-30 Blucher Street

Postcode

Birmingham

County/Region

Number

B

1

1

Q

H

Country

Phone

Telephone

0121 201 1720



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.



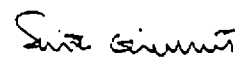
Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

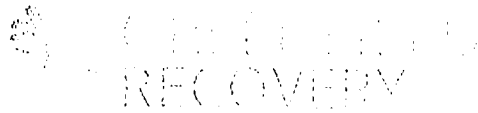
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**Lee Sinclair Plant Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 16 December 2016 To 10 December 2021**

Statement of Affairs £		£	£
	ASSET REALISATIONS		
6,000.00	Third party funds	6,000.00	
	Settlement re legal claim	44,600.00	
			50,600.00
	COST OF REALISATIONS		
	Petitioners Costs	920.00	
	Specific Bond	60.00	
	Preparation of S. of A.	9,758.95	
	Office Holders Fees	24,224.75	
	Legal Fees	14,757.50	
	Legal Disbursements	625.00	
	Statutory Advertising	253.80	
			(50,600.00)
	UNSECURED CREDITORS		
(1,421.23)	Trade & Expense Creditors	NIL	
(6,000.00)	Director - Lee Sinclair	NIL	
(107,500.00)	HM Revenue & Customs	NIL	
			NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholder - Lee Sinclair	NIL	
			NIL
(108,922.23)			0.00
	REPRESENTED BY		
			NIL



Simon Gwinnutt
Joint Liquidator



Lee Sinclair Plant Limited (In Liquidation)
("the Company")

Registered Number: 07707053

Registered Office: c/o Greenfield Recovery Limited
Trinity House, 28-30 Blucher Street, Birmingham, B1 1QH

Joint Liquidators' final account
prepared in accordance with s106 of the Insolvency Act 1986
and Rules 6.28 and 18.14 of the Insolvency (England and Wales) Rules 2016

10 December 2021

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- 4 Outcome for Creditors
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- 7 Joint Liquidators' Release and End of Liquidation

APPENDICES

- A Final account of Joint Liquidators' Receipts and Payments for the period from 16 December 2020 to 10 December 2021 and for the whole period of the liquidation
- B Summary of Joint Liquidators' Time Costs for the period from 16 December 2020 to 10 December 2021 and for the whole period of the liquidation
- C Original Fees and Expenses Estimates
- D Extract of Rules 18.9 and 18.34

1 INTRODUCTION

The Company was placed into liquidation on 16 December 2016

Alex Dunton was appointed as Liquidator of the Company at meetings of its members and creditors, held on 16 December 2016.

Alex Dunton left this firm and on 29 May 2019 and a court order was granted, pursuant to which Margaret Carter and Sajid Sattar replaced Alex Dunton as Joint Liquidators

Margaret Carter left this firm and on 13 November 2019, a court order was granted pursuant to which Philip Ballard replaced Margaret Carter as Joint Liquidator.

Philip Ballard subsequently left this firm and with effect from 14 July 2020 Simon Gwinnutt replaced Philip Ballard as Joint Liquidator

Sajid Sattar and myself are the present Joint Liquidators. We are licensed to act as insolvency practitioners in the UK, by the Institute of Chartered Accountants in England and Wales and are bound by the Insolvency Code of Ethics.

The liquidation is now for practical purposes complete and this is the Joint Liquidators' account, as required by section 106 of the Insolvency Act 1986 and Rules 6.28 and 18.14 of the Insolvency (England and Wales) Rules 2016 ("the Rules"). It shows how the liquidation has been conducted and the Company's property disposed of, the outcome for creditors and other information that the Joint Liquidators are required to disclose.

This report covers the period 16 December 2020 to 10 December 2021 ("the report period"), and should be read in conjunction with previous reports issued in this matter

2 RECEIPTS AND PAYMENTS ACCOUNT

Receipts and Payments Account

Attached at Appendix A, is a summary of the Joint Liquidators' receipts and payments for the period of 16 December 2020 to 10 December 2021 and for the whole period of the liquidation

Asset realisations

Third Party Funds

The Director's Estimated Statement of Affairs indicates that the sum of £6,000 had been provided by a third party, towards the cost of the liquidation. The funds were transferred to the liquidation estate, following the appointment of the liquidator.

The funds provided were used as a contribution towards the Statement of Affairs fee and to defray various expenses of the liquidation.

Claim against the Director

As previously reported, a review of the Company's records revealed that the Company had not received any trading income at a time when liabilities appeared to have been incurred, resulting in a misfeasance claim against the director. The director entered into a Deed of Settlement in September 2019, with an agreed settlement sum of £47,500, to be paid by 38 instalments of £1,250.00. The deferred consideration was supported by a legal charge over the Director's residential property. The first instalment was due on 31 July 2019, with the last instalment being due on 31 December 2021. Freeths LLP ("Freeths") were instructed to assist with the realisation of the instalments due, pursuant to the Deed of Settlement

Lee Sinclair Plant Limited – In Liquidation

The Director made sporadic payments, up until 15 June 2020. During the report period, £35,500 has been received. In December 2020, there were arrears of £15,900. No further payments were received and therefore legal proceedings commenced to enforce the term of the legal charge.

During the report period, a further £35,500.00 has been received as full and final settlement in this matter, bringing the total amount received to £44,600.00. This matter has now concluded.

Unrealised Assets

There are no unrealised assets in this matter.

Payments

The payments reflected on the receipts and payments account at Appendix A, relate to the period of the liquidation.

Creditors should be given details of the following payments made, net of VAT:

Petitioning Costs –£920.00 was paid to HM Revenue & Customs, on account of the costs of the presentation of their petition against the Company.

Specific Bond - £60.00 has been paid to Marsh Ltd, in respect of the office holder's insolvency bond which is required by statute.

Preparation of Statement of Affairs fee - £9,758.95 has been paid to this firm, in connection with preparing the Statement of Affairs and convening the meeting of creditors.

Office Holders' Fees - £24,224.75 has been paid to this firm, pursuant to the decision procedure agreed by the creditors, determining how the Joint Liquidators' should be remunerated. This has been paid during the report period.

Legal Fees – £14,757.50 has been paid to Freeths in total, in respect of legal fees; of which £11,000.00 has been paid during the report period.

Legal Disbursements – £625.00 plus VAT has been paid to Freeths in total, in respect of legal disbursements, of which £530.00 has been paid during the report period.

Statutory Advertising - £253.80 has been paid to Courts Advertising Limited, in relation to inserting the following notices in the London edition of the Gazette:

- Notice of creditors' meeting,
- Notice of winding up resolution; and
- Notice of appointment of Joint Liquidators

3 DIVIDENDS

Due to the lack of realisations and in accordance with rule 14.36 of the Rules, notice was sent to creditors on 10 December 2021, confirming that no dividend will be made to any class of creditor.

4 OUTCOME FOR CREDITORS

Secured Creditors

There is no secured creditor in this matter.

Preferential Creditors

There are no preferential creditors in this matter.

Prescribed Part

Where there is a floating charge created after 15 September 2003, a percentage of the assets realised subject to the charge, is ring-fenced for unsecured creditors. This is called the prescribed part of a company's net property available for the satisfaction of unsecured debts.

As there are no unsatisfied post-Enterprise Act charges, there will be no requirement to set aside a prescribed part in this matter.

Unsecured Creditors

According to the Director's Estimated Statement of Affairs, unsecured creditors totalled £114,921.23. Claims totalling £133,245.49, have been received from unsecured creditors.

The funds realised in the liquidation to date, have been utilised for defraying the expenses of the liquidation. As a result, there will be no distribution to unsecured creditors, nor will any monies be paid to unsecured creditors by virtue of the application of Section 176(A) of the Insolvency Act 1986 (prescribed part).

5 INVESTIGATIONS

As previously reported, a review of the Company's records revealed that the Company had not received any trading income but liabilities appeared to have been incurred, resulting in a misfeasance claim against the Director. As set out in paragraph 2 above, Freeths were instructed to realise the outstanding monies due, pursuant to the Settlement Agreement.

Other than the above, our enquiries have not indicated that any further detailed investigations are required which are likely to result in further realisations for the benefit of creditors.

We confirm that we have complied with our statutory duties, including investigating and reporting to the Department of Business Innovation & Skills, in respect of the conduct of the Company's director(s). Our report and disclosures are necessarily confidential and are not available to creditors.

6 JOINT LIQUIDATORS' REMUNERATION AND EXPENSES AND CREDITORS' RIGHTS

Statement of Affairs fee

An amount of £10,000.00 plus VAT has been authorised, in respect of my firm's fee for work undertaken prior to the liquidation. The sum of £9,758.95 has been recovered in this regard.

It is considered that the amount of £10,000.00 plus VAT is fair, reasonable and proportionate, as it reflects our experience of the level of time costs typically incurred at our firm's usual charge-out rates, for the provision of client services of a similar level of complexity and involvement.

Remuneration

The statutory provisions relating to remuneration, are contained in Rules 18.16 and 18.20 of the Insolvency (England and Wales) Rules 2016. A Creditors' Guide to Joint Liquidators' fees is available at: https://www.greenfieldrecovery.co.uk/media/593625/liquidation_a_guide_for_creditors_on_insolvency_practitioners_fees_version_1_april_2021.pdf or upon request to our office. Should a hard copy of any document be required, this will be provided free of charge.

Our remuneration was approved by creditors on 10 July 2018, on a time-cost basis, based on a fees estimate of £37,325.00. The fees estimate acts as a cap and we cannot draw remuneration in excess of the estimate, without first seeking approval and obtaining from creditors.

We have incurred time costs for the period from 16 December 2020 to 10 December 2021, of £5,162.50, representing a total of 15.70 hours having been spent on the administration of this case. Therefore, the average hourly rate equates to £328.82. Joint Liquidators' fees of £24,224.75 have been drawn during the period of this report period.

For the entire period of the liquidation, we have incurred time costs of £34,270.50; representing a total of 106.85 hours having been spent on the administration of this case. Therefore the average hourly rate equates to £320.73, as compared with the estimated average charge-out rate from the original fees estimate of £334.45. Joint Liquidators' fees of £24,224.75 have been drawn since the commencement of the liquidation.

The work has been categorised into the following task headings and sub-categories:

Administration and Planning

This category of work includes case planning and set-up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions.

The work undertaken in this category is required as part of our statutory and regulatory requirements and is unlikely to directly produce a financial benefit to creditors.

Investigations

The work recorded in this category relates to our initial assessment of the Company's affairs, as required by Statement of Insolvency Practice 2. This includes an analysis of the Company's bank statements, consideration of the Company's other financial statements and a review of the Company's books and records, where available. In addition, the work undertaken includes reporting on the Director's conduct, as required by the Company Directors Disqualification Act 1986 (as amended).

The investigation work undertaken, was required as part of our statutory duties outlined above. Whilst not envisaged, further investigations may be undertaken, with a view to increasing funds available to creditors. As such, investigative work may have a financial benefit to creditors.

Realisation of Assets

This category of work includes any action undertaken in order to protect or realise any assets of the Company. Work may be undertaken in order to put insurance in place or assess whether there are assets which may result in a realisation; and time costs may be incurred in this category, even if there have been no asset realisations.

The Director's Estimated Statement of Affairs indicates that the assets of the Company were third party contributions.

Creditors

This category includes entering of creditor information on IPS, communications with creditors, preparing reports to creditors, creditors' meetings, processing proofs of debt and progressing employee-related claims.

The work required in this category is required as part of our statutory and regulatory duties and is necessary, but it is unlikely to provide any direct financial benefit to creditors.

In order that creditors may properly review the time spent on the administration of this case, we enclose herewith a detailed schedule, at Appendix B; and for the purposes of comparison, a copy of the original fees estimate, at Appendix C. The table below also provides a comparison between the initial fees estimate and the time spent on the case to date.

Lee Sinclair Plant Limited – In Liquidation

Category of Work	Estimated No. of Hours	Actual Hours Spent	Estimated Hourly Rate	Actual Hourly Rate	Estimated Total Time	Actual Total Time Costs
Admin and Planning	30.20	39.95	318.54	309.52	9,620.00	12,365.50
Investigations	28.30	25.10	343.99	351.69	9,735.00	8,827.50
Realisation of Assets	29.40	13.30	333.16	394.36	9,795.00	5,245.00
Creditors	23.70	28.50	344.94	274.82	8,175.00	7,832.50
Total	111.60	106.85	334.45	320.73	37,325.00	34,270.50

The overall time incurred to date, is within the initial estimate issued to creditors

Joint Liquidators' fees of £24,224.75 have been drawn since our appointment in this matter.

In common with other professional firms, our firm's charge-out rates increase from time to time over the period of the administration of a case. Specific details of the current charge-out rates applicable to those staff who worked on this case, are also available at www.greenfieldrecovery.co.uk on the 'Costs and Fees' page or upon request to our office

Category 2 Expenses

These are costs that are directly-attributable to the appointment, but are not a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example business mileage.

Payment of these disbursements was approved by creditors on 10 July 2018, with an estimated total of £92.28. A copy of the original estimate is included at Appendix C.

No category 2 expenses have been recharged in relation to this matter, during the report period. However, stationery costs of £1.20, photocopying costs of £1.20 and postage costs of £5.28, have been incurred and may be recharged to the liquidation estate in due course.

Expenses Incurred

As referred to above, Freeths were instructed to assist with the misfeasance claim against the Company's director, including to the Settlement Agreement entered into in respect thereof.

Freeths are engaged on a time costs remuneration basis. Their fees and disbursements of £14,757.50 and £625.00 respectively, have been settled in full.

Conclusion

Pursuant to rules 18.9 and 18.34 of the Rules, enclosed is guidance to both the members and creditors of how to request further information regarding the conduct of the liquidation and what steps a creditor can take, if they do not agree with the quantum of the remuneration and expenses that have been drawn.

The liquidation shall be deemed as concluded on 8 February 2022, being 8 weeks from the deemed delivery of this report and account to members and creditors. The Joint Liquidators shall vacate office upon sending a copy of this final report and account to the Registrar of Companies, which shall be done within 7 days of the conclusion of the liquidation. The Joint Liquidators shall also receive their release from office, pursuant to Section 173(2)(e) of the Act, at the same time as they vacate office, unless any creditor objects to their release.

Lee Sinclair Plant Limited – In Liquidation

A creditor may object to the release of the Joint Liquidators, in writing, on or before 8 February 2022 or (if a request or application made pursuant to rules 18.9 and 18.34 of the rules) creditors may object to the release, up to such time as the request or application is finally determined. Objections should be sent by post to Greenfield Recovery Limited, Trinity House, 28-30 Blucher Street, Birmingham B1 1QH, or by email to info@greenfieldrecovery.co.uk. Should any creditor object to the release of the Joint Liquidators, the Joint Liquidators will be obliged to make an application for their release, to the Secretary of State.

For the sake of completeness, when the Joint Liquidators receive their release they shall be discharged from all liability, both in respect of acts or omissions in the winding up and otherwise in relation to their conduct as Joint Liquidators

Yours faithfully
for and on behalf of
Lee Sinclair Plant Limited

Simon Gwinnett
Joint Liquidator

Simon Gwinnett and Sajid Sattar are authorised to act as insolvency practitioners in the UK by Institute of Chartered Accountants in England and Wales and are bound by the Insolvency Code of Ethics. When acting as Administrator(s), the affairs, business and property of the Company are being managed by the Administrator(s) who act as agents of the Company and contract without personal liability.

APPENDIX A

FINAL ACCOUNT OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS FOR THE PERIOD
FROM 16 DECEMBER 2020 TO 10 DECEMBER 2021 AND FOR THE WHOLE PERIOD OF THE
LIQUIDATION

See attached

Lee Sinclair Plant Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 16/12/2020 To 10/12/2021 £	From 16/12/2016 To 10/12/2021 £
	ASSET REALISATIONS		
6,000.00	Third party funds	NIL	6,000.00
	Settlement re legal claim:	35,500.00	44,600.00
		35,500.00	50,600.00
	COST OF REALISATIONS		
	Petitioners Costs	NIL	920.00
	Specific Bond	NIL	60.00
	Preparation of S. of A.	NIL	9,758.95
	Office Holders Fees	24,224.75	24,224.75
	Legal Fees	11,000.00	14,757.50
	Legal Disbursements	530.00	625.00
	Statutory Advertising	NIL	253.80
		(35,754.75)	(50,600.00)
	UNSECURED CREDITORS		
(1,421.23)	Trade & Expense Creditors	NIL	NIL
(6,000.00)	Director - Lee Sinclair	NIL	NIL
(107,500.00)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholder - Lee Sinclair	NIL	NIL
		NIL	NIL
(108,922.23)		(254.75)	0.00
	REPRESENTED BY		
			NIL



Simon Gwynnutt
Joint Liquidator

APPENDIX B

SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD
FROM 16 NOVEMBER 2020 TO 10 DECEMBER 2021 AND FOR THE WHOLE PERIOD OF THE
LIQUIDATION

See attached

Time Entry - SIP9 Time & Cost Summary

LEE001 - Lee Sinclair Plant Limited
Project Code: POST
From: 16/12/2020 To: 10/12/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.00	1.00	5.00	0.10	4.10	2,707.00	659.75
Case-Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Circuitry	0.50	0.50	1.00	0.00	1.50	1,577.00	1,051.33
Investigations	0.00	0.00	1.00	0.00	1.00	1,500.00	1,500.00
Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-Contingible	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	1.00	0.00	0.00	0.00	1.00	2,700.00	2,700.00
Totals	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.10	2.00	10.50	0.10	15.70	9,162.50	583.60
Total Fees Claimed						24,224.75	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary
All Disbursements

LEL 001 - Lee Sunghar Plant Limited
Project Code: PQS1
From 16/02/2016 To 30/12/2016

Other amounts paid or payable to the office holder's 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
06/02/2016	Refurbish Canteen - Magonera	Category 2	1.00
08/02/2016	Refurbish Canteen - Magonera	Category 2	1.00
09/02/2016	Refurbish Canteen - Magonera	Category 2	4.00
Total			7.00

Time Entry - SLP9 Time & Cost Summary

LEE001 - Lee Seng Jie Plant Limited
 Project Code: POST
 From: 16/12/2016 To: 10/12/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.20	45.40	18.10	1.70	69.40	12,300.00	304.02
Client Services & Support	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction	1.32	5.20	15.60	5.40	27.52	7,832.00	274.42
Investigation	0.00	19.10	3.70	3.20	25.90	6,527.00	167.09
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-Consultable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	4.60	7.10	1.00	0.00	12.70	5,400.00	394.36
Training	0.00	7.00	0.00	0.00	7.00	1,000	142.86
Total Hours	8.12	45.80	39.05	13.30	106.85	14,276.00	370.73
Total Fees Claimed							
Total Disbursements Claimed						24,224.75	0.00

LELO01 - Lee Sinclair Plant Limited
Project Code: POST
From 16/12/2016 To 16/12/2021

Transaction Date	Type and Purpose	Disbursement Category	Amount
09/02/2017	Subgreen, Inc. Payd	Category 1	60.00
8/2/2016	Travel Costs, Travel from S&M meeting, All expenses	Category 2	64.75
1/5/2017	Freight/Shipping, Sending out directors report and progress report to creditors	Category 2	15.00
1/15/2017	Freight/Shipping, Sending out 1st status report and progress report to creditors	Category 2	5.50
2/15/2016	Freight/Shipping, Freight/Shipping	Category 2	12.11
2/16/2016	Postage Costs, Postage	Category 2	15.51
3/02/2016	Freight/Shipping, Freight/Shipping	Category 2	3.50
3/02/2016	Postage Costs, Postage	Category 2	3.50
3/16/2016	Stationery Costs, Stationery	Category 2	1.51
5/13/2017	Freight/Shipping, Freight/Shipping	Category 2	1.01
5/16/2017	Postage Costs, Postage costs	Category 2	1.01
5/16/2017	Stationery Costs, Stationery	Category 2	4.58
6/07/2017	Freight/Shipping, Freight/Shipping	Category 2	1.75
6/07/2017	Postage Costs, Postage costs	Category 2	1.75
		Category 2	2.55
		Total	246.32

APPENDIX C

ORIGINAL FEES AND EXPENSES ESTIMATES

See attached

Appendix I

Fees Estimate for Lee Sinclair Plant Limited - In Liquidation as at 13 January 2017.

Below is the fee estimate in respect of the above case for the purpose of obtaining a time-costs resolution. The total amount being sought is £37,325 for 111.6 hours at an average hourly rate of £334.45.

My current charge-out rates are detailed below.

Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the administration of the case. I do not anticipate that it will be necessary to seek approval for fees in excess of this estimate. However, should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.

It is anticipated that time costs of £37,325 will be incurred in dealing with this matter, however, remuneration will only be drawn if and when funds become available in the liquidation estate.

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate	Estimate of total
Administration and Planning		30.2	£318.54	£9,620
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements			
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists			
Bank account administration / cashiering	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments VAT Returns			
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			
Books and records / storage	Dealing with records in storage Sending job files to storage			
Investigations		28.3	£343.99	£9,735
SIP 2 Review	Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Correspondence and communications with the company's bank Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken			
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations			
Realisation of Assets		29.4	£333.16	£9,795
Pursuing Antecedent Transactions	Negotiating to attempt settlement with relevant parties Strategy meeting regarding litigation			

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate	Estimate of total
	<ul style="list-style-type: none"> Seeking funding from creditors Reviewing terms of solicitors' conditional fee agreements Preparing brief to solicitors/Counsel Liaising with solicitors regarding recovery actions Dealing with ATF insurers Attending to negotiations Attending to settlement matters 			
Debtors	<ul style="list-style-type: none"> 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 			
Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, insurance claims	<ul style="list-style-type: none"> Liaising with agents to agree disposal strategy Dealing with potential purchasers/Negotiating sales Liaising with solicitors to agree sales Collecting sales consideration Liaising with insurance companies and directors to pursue claims Examining company records to support tax refunds Exchanges with government departments 			
Insurance	<ul style="list-style-type: none"> Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers 			
Trading		0	£0.00	£0.00
Creditors		23.7	£344.94	£8,175
Creditor Communication	<ul style="list-style-type: none"> Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator 			
Dealing with proofs of debt	<ul style="list-style-type: none"> Receiving and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend 			
Processing proofs of debt	<ul style="list-style-type: none"> Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims 			
Creditor reports	<ul style="list-style-type: none"> Preparing annual progress report, investigation meeting and general reports to creditors Disclosure of sales to connected parties 			
Meeting of Creditors	<ul style="list-style-type: none"> Preparation of meeting notices, proxies/voting forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to 			

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate	Estimate of total
	creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting			
Total		111.6	£334.45	£37,325

Current Charge-out Rates for the firm

Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes

Staff	Charge out rates £
Insolvency Practitioner/ Directors	400-500
Manager	300-400
Other Senior Professionals/ Senior Administrator	200-300
Secretarial/Administration support staff	90-200

Appendix II

Expenses Estimate for Leo Sinclair Plant Limited as at 13 January 2017.

Below are the expenses estimates in respect of category 1 direct expenses and category 2 expenses which will have an element of shared or allocated costs

My estimate for my category 1 expenses for the period of the case is **£313.80 plus VAT**

My estimate for my category 2 expenses for the period of the case is **£92.28 plus VAT** and I am seeking a resolution for approval of these expenses

Expenses Category 1	Basis	Estimate of Costs £
Legal costs	N/A	
Agents and Valuers	N/A	
Debt Collection Agency	N/A	
ERA Specialists	N/A	
Accounting fees	N/A	
Advertising	Direct Cost as Invoiced to Case	253.80
Anti Money Laundering Check	Direct Cost as Invoiced to Case	
Bank charges	Direct Cost as Invoiced to Case	
Bonding	Direct Cost as Invoiced to Case	60.00
Document Storage	Direct Cost as Invoiced to Case	
HM Land Registry	Direct Cost as Invoiced to Case	
Insurance	Direct Cost as Invoiced to Case	
Meeting Room	Direct Cost as Invoiced to Case	
Total		£313.80

Expenses Category 2	Basis	Estimate of Costs £
Stationery	Initial File Set Up based on the average costs involved in the purchase of files and associated stationery	20.00
Stationery – Annual Maintenance Charge	Annual fee charged after the first year and based on the average costs involved in the purchase of files and associated stationery	10.00
Photocopying	£0.10 per copy irrespective of size	43.20
Postage	£0.51 per letter, £1.10 per large letter	19.08
Total		£92.28

APPENDIX D

EXTRACTS OF RULES 18.9 AND 18.34

Rule 18.9 - Creditors' and members' requests for further information in administration, winding up and bankruptcy

- 18.9(1) [Who may make written request] The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14 -
- (a) a secured creditor;
 - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - (d) any unsecured creditor with the permission of the court; or
 - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- 18.9(2) [Request or application court for permission filed in court] A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.
- 18.9(3) [Duty of office-holder to respond to request] The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by -
- (a) providing all of the information requested;
 - (b) providing some of the information requested; or
 - (c) declining to provide the information requested.
- 18.9(4) [Office-holder may provide partial information or decline request] The office-holder may respond by providing only some of the information requested or decline to provide the information if -
- (a) the time or cost of preparation of the information would be excessive; or
 - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
 - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
 - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- 18.9(5) [Reasons in r.18.9(4)] An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- 18.9(6) [Application to court] A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of -
- (a) the office-holder giving reasons for not providing all of the information requested; or
 - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- 18.9(7) [Court order] The court may make such order as it thinks just on an application under paragraph (6).

Rule 18.34 - Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

18.34(1) [Application of rule] 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.

18.34(2) [Who may make application] 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.

18.34(3) [Time limit for application] 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").

LEE SINCLAIR PLANT LIMITED – IN LIQUIDATION

STATEMENT OF OBJECTIONS TO THE JOINT LIQUIDATORS' RELEASE

Pursuant to section 106(3)(b) of the Insolvency Act 1986 (as amended) ("the Act") I confirm that no objections to the Joint Liquidators' release, pursuant to section 173 of the Act, were received within the period prescribed within Rule 6.28(2)(c) of the Insolvency (England and Wales) Rules 2016 (as amended) ("the Rules").

The Joint Liquidators have made an application to the Secretary of State pursuant to Rule 6.33 of the Rules to obtain their release.

Dated: 10 February 2022



Simon Gwinnett
Joint Liquidator

C91.8028