

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



A19 *A7WDBTC* 03/01/2019 #131
COMPANIES HOUSE

ease

use

1 Company details

Company number 0 7 7 3 8 1 6 9

Company name in full BKL Shop Limited

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

2 Liquidator's name

Full forename(s) Emma

Surname Bower

3 Liquidator's address

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

4 Liquidator's name ①

Full forename(s) Gemma Louise

Surname Roberts

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ14

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6 Liquidator's release

☐ 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

Signature

X



X

Signature date

^d0^d2^m0^m1^y2^y0^y1^y9

LJ Hogg signed under Power of Attorney

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

Shelley Mallett

Company name

Wilson Field Limited

Address

The Manor House

260 Ecclesall Road South

Post town

Sheffield

Country/Region

Postcode

S 1 1 9 P S

Country

DX

Telephone

01142356780



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

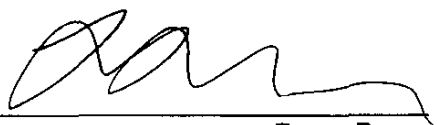
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

BKL Shop Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 22 February 2017 To 2 November 2018

S of A £		£	£
	ASSET REALISATIONS		
Uncertain	Fixtures, Fittings & Equipment	NIL	
Uncertain	Trade Debtors	300.00	
	Bank Interest Gross	0.02	
			300.02
	COST OF REALISATIONS		
	Specific Bond	20.00	
	Re-Direction of Mail	59.52	
	Statutory Advertising	220.50	
			(300.02)
	UNSECURED CREDITORS		
(43,828.81)	Trade & Expense Creditors	NIL	
(42,800.00)	Directors Loan Accounts	NIL	
(24,997.07)	Lloyds Bank Plc	NIL	
(10,500.00)	HM Revenue and Customs - VAT	NIL	
(10,500.00)	HM Revenue and Customs - PAYE	NIL	
(11,400.00)	HM Revenue & Customs - CIS	NIL	
(167,572.00)	Shareholders Loan Accounts	NIL	
			NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	
			NIL
(312,597.88)			(0.00)

REPRESENTED BY

NIL


 Emma Bower
 Joint Liquidator
 L.H. Hogg signed
 under power of
 Attorney

This power of attorney is made on 15th July 2018

By Emma Bower of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS
("Principal")

1. DEFINITIONS

- 1.1 In this power of attorney, unless the context otherwise requires, the following words and expressions have the following meanings:

"Insolvencies" means any bankruptcy, voluntary arrangement (whether in relation to an individual, company, partnership, limited liability partnership or other organisation), administration, administrative receivership, Law of Property Act receivership, creditors voluntary liquidation, compulsory liquidation or members voluntary liquidation or any other insolvency estate (whether in relation to individual, bodies corporate or other organisation) regulated under the Insolvency Act 1986, the insolvency (Northern Ireland) Order 1989, and/or any replacement legislation enacted in relation to insolvencies in England, Wales, Scotland or Northern Ireland.

"Office Holder" means the Trustee, Nominee, Supervisor, Administrator, Liquidator, Receiver, or such other name of an office holder as may from time to time be employed, in relation to any Insolvencies.

2. APPOINTMENT AND POWERS

The Principal appoints Fiona Grant of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and Gemma Roberts of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and Lisa Hogg of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and Robert Dymond of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and Ruth Jacks of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and Nicholas Wilson of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and Kelly Burton of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and Julie Fantom of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and Andrew Wood of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS jointly and severally as his OR her attorneys ("**Attorneys**") and in the Principal's name or otherwise and on his OR her behalf:

- 2.1 To consider, settle, approve, sign, execute, deliver and/or issue all agreements, documents, certificates and instruments (whether as a deed or otherwise) which the Attorneys (or any of them) in their absolute discretion consider desirable in connection with the Insolvencies in which the Principal is an Office Holder or proposed Office Holder.

- 2.2 To take any steps or do anything which the Attorneys or any of them in their absolute discretion consider desirable in connection with the Insolvencies in which the Principal is an Office Holder or proposed Office Holder.

3. AUTHORITY OF JOINT ATTORNEYS

All actions authorised by this power of attorney may be taken by any of the Attorneys. Any and all acts done, decisions made and instruments or other documents executed pursuant to this power of attorney by either of the Attorneys shall therefore be as valid and effectual as though done by both Attorneys.

4. REVOCATION

This power of attorney shall be irrevocable save with the consent of all Attorneys (but shall expire 12 months from today's date.)

5. RATIFICATION

The Principal undertakes to ratify and confirm whatever the Attorneys or any of them do, or purport to do in good faith in the exercise of any power conferred by this power of attorney.

6. VALIDITY

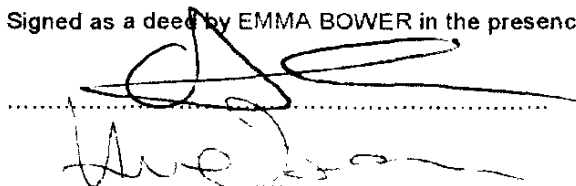
The Principal declares that a person who deals with the Attorneys or any of them in good faith may accept a written statement signed by that Attorney to the effect that this power of attorney has not been revoked as conclusive evidence of that fact.

7. GOVERNING LAW AND JURISDICTION

This power of attorney (and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this power of attorney, its subject matter or its formation, (including non-contractual disputes or claims)) shall be governed by and construed in accordance with the law of England and Wales. The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this power of attorney or its subject matter or formation (including non-contractual disputes or claims).

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Signed as a deed by EMMA BOWER in the presence of:

The image shows two handwritten signatures on dotted lines. The first signature is a stylized, cursive signature in black ink. The second signature is also in black ink, appearing to be 'Helen Nelson'.

Helen Nelson, Manager of HR, Wilson Field The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS

BKL SHOP LIMITED (THE COMPANY) - IN LIQUIDATION

COMPANY NUMBER - 07738169


THE INSOLVENCY ACT 1986

Notice of Final Account under R6.28 of the Insolvency (England and Wales) Rules 2016

NOTICE IS HEREBY GIVEN to the Company's creditors that:

- 1 The Company's affairs are fully wound up.
- 2 Within 21 days of the receipt of this final account, a secured creditor or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or any unsecured creditor with the permission of the court) may request in writing that the Liquidators provide further information about their remuneration or expenses included within the final account.
- 3 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this final account, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in the final account, are excessive.
- 4 A creditor may object to the release of the Liquidators by giving notice in writing to the Liquidators by the end of the period of 8 weeks from the delivery of this notice. However, if any request for information or any application to court is made, the period will run until that request or application is finally determined.
- 5 The Liquidators will vacate office under s171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies at the end of the above period. The notice delivered will state whether any creditor has objected to the Liquidators' release.
- 6 The Liquidators will be released under s173 of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors have objected to this, in which case the Liquidators will apply to the Secretary of State for their release in the alternative.

Date: 2 November 2018



E Bower
Joint Liquidator

Emma Bower and Gemma Louise Roberts, the Liquidators whose address is The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS may be contacted at this address or by telephone on 0114 235 6780 or via email at s.mallett@wilsonfield.co.uk

Liquidator's Final Account to Creditors and Members

BKL Shop Limited - In Liquidation ("the Company")

2 November 2018

CONTENTS

- 1** Introduction
- 2** Receipts and Payments
- 3** Work undertaken by the Liquidator
- 4** Outcome for Creditors
- 5** Liquidator's remuneration & Expenses
- 6** Conclusion

APPENDICES

- A** Receipts and payments account ("R&P") from 22 February 2018 to 2 November 2018 including a cumulative R&P for the entire period following the Joint Liquidators' appointment.
- B** Time analysis for the period 22 February 2018 to 2 November 2018
- C** Cumulative Time Analysis for the period from 22 February 2017 to 2 November 2018
- D** Additional information in relation to the Liquidator's fees, expenses & disbursements

1 Introduction

- 1.1 I, Emma Bower, together with my partner Gemma Louise Roberts, of Wilson Field Limited ("Wilson Field"), The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS, was appointed as Liquidator of the Company on 22 February 2017. The affairs of the Company are now fully wound-up, and this is my final account of the liquidation, which covers the period since my last progress report ("the Period").
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.wilsonfield.co.uk/not-so-small-print/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 132 Fore Street, Saltash, Cornwall, PL12 6JR. The business did not operate under a trading name.
- 1.4 The registered office of the Company was changed to Wilson Field, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and its registered number is 07738169.

2 Receipts and Payments

- 2.1 At Appendix A is an account of my receipts and payments for the Period, together with a cumulative account since my appointment, which enables a comparison to the directors' statement of affairs values and provides details of the remuneration charged and expenses incurred and paid by the Liquidators.

3 Work undertaken by the Liquidators

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my last annual progress report, together with information on the overall outcome of the liquidation.

Administration (including statutory compliance & reporting)

- 3.2 As you may be aware, the Liquidators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously and I would confirm that in this period of the liquidation, no matters have affected the costs to any particular.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.
- 3.4 As noted in my initial fees estimate/information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.

Realisation of Assets

Fixtures, Fittings & Equipment

- 3.5 The Company's fixtures, fittings & equipment were seized by a High Court Enforcement Officer ("HCEO") on 20 December 2016 acting on behalf of a trade creditor, Robert Lee Distribution Limited ("RLD"). An element of the assets were sold by way of auction in January 2017 and resulted with HCEO holding funds of £355. A request was made to the HCEO for these funds and the remaining assets to be held on account for the benefit of the liquidation estate and provided a copy of the members' notice to confirm our instructions from the directors.

- 3.6 Following my appointment, the HCEO advised that the majority of the assets had been sold and that they were only in possession of 9 ceramic basins. The HCEO went on to advise that the balance outstanding to their client, as at 6 March 2017, stood at £5,305 including their fees of £1,731 and that the proceeds of the assets already sold had been divided between their outstanding fees and their client's principal debt.
- 3.7 The remaining assets held a nominal value and it was not considered cost effective to collect the same. As such no realisations have been or will be received in this regard.

Trade Debtors.

- 3.8 The directors' Statement of Affairs ("SOA") showed that the Company was owed funds of circa £35,000 which related to four trade debtors. Creditors should note that the directors advised that all information relating to these debts was held on the Company's computers which were removed by HCEO and wiped before they were sold. The directors did however provide copies of invoices to support the sums due from three of the trade debtors and advised that the documentation in respect of the fourth debtor, in the sum of £3,052, would follow. However, this has never been received despite being requested on numerous occasions.
- 3.9 I instructed Silverback Commercial Law Services Limited ("Silverback") a firm of Debt Recovery and Litigation Specialists, to pursue the trade debts on the Liquidators' behalf. To date £300 has been received from trade debtor collections. This was in respect of one debtor, The sum of £300 was accepted as a commercial settlement after reviewing the information provided.
- 3.10 Silverback have attempted to collect the balances due from the other two debtors they hold information for. Both debtors have disputed the sums due and instructed solicitors. The disputes raised have been forwarded to the directors for their comments. I have been unable to get a response, and without assistance from the directors or further information to counter the disputes raised, the Joint Liquidators and Silverback will not be able to pursue these debts.
- 3.11 Consideration has been given to whether it would be worthwhile issuing proceedings to force the directors' cooperation however given that the records were held on the computers removed by the HCEO, it was deemed that the costs in issuing would outweigh any benefit and it was likely that the directors would not be able to deliver up the information required. Given this, no further action will be taken.

Bank Interest Gross

- 3.12 To date I have received nominal bank interest of £0.02.

Creditors (claims and distributions)

- 3.13 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.14 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. I would confirm that in this case the four employees have been processed and submitted to the Redundancy Payments Service ("RPS"). I have received preferential claims in the sum of £2,032.
- 3.15 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work.

Investigations

- 3.16 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted in accordance with statutory timescales and is confidential.
- 3.17 Since my appointment, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.
- 3.18 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.19 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

4 Outcome for Creditors

Secured Creditors

- 4.1 The Company did not extend security to any of its creditors.

Preferential Creditors

- 4.2 The SOA showed no preferential claims were anticipated.
- 4.3 Following my appointment, it transpired that the directors and two employees were owed funds relating to arrears of wages and holiday pay.
- 4.4 I confirm that these claims were submitted to the RPS who subsequently issued a preferential claim of £2,032 as detailed below:-

- | | |
|--------------------|--------|
| • Arrears of wages | £2,008 |
| • Holiday pay | £ 24 |

Unsecured Creditors

- 4.5 I have received claims totalling £335,641 from 22 creditors, I have not received claims from 18 creditors whose debts total £26,094.49 as per the Company's statement of affairs.
- 4.6 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part), which only applies to charges created on or after 15 September 2003.
- 4.7 I can confirm that the realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the proceedings.
- 4.8 Notice is hereby given that no dividend will be declared to unsecured creditors in this matter as the funds realised have already been used for paying the expenses of the liquidation.

Liquidators' Remuneration & Expenses

- 4.9 The basis of the Liquidators' remuneration was fixed by reference to the time properly spent by them and their staff in managing the Liquidation.
- 4.10 My time costs for the Period are £11,879. This represents 37 hours at an average rate of £320 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs

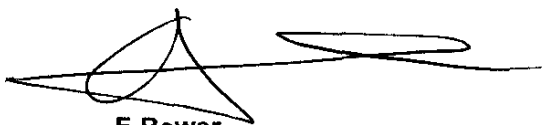
incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.

- 4.11 A narrative explanation of the work undertaken by the Liquidators during the Period can be found at section 3 of this report and I would confirm that no liquidator's fees have been drawn during the Period on account of my accrued time costs.
- 4.12 Also attached as Appendix C is a cumulative time analysis for the period from 22 February 2017 to 2 November 2018 which provides details of my time costs since the commencement of the liquidation. These time costs total £47,690 which represents 165 hours at an average rate of £289 per hour.
- 4.13 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. I would confirm that it was not necessary during the liquidation to seek further approval to increase this estimate.
- 4.14 Whilst I have not exceeded my overall fee estimate, creditors should note that I have exceeded my original estimate of time anticipated to be spent on admin & planning, case specific matters and creditor communications. It was initially anticipated that this case would be closed within 12 months but this has not been possible and additional statutory reporting was required. Extensive communications have also been had with the Company's creditors.
- 4.15 The approved fees estimate currently in force imposes an overall cap on my fees of £50,280. I would confirm that my fees have not exceeded the estimate as approved by creditors.
- 4.16 Attached as Appendix D is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.
- 4.17 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.icaew.com/en/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>

5 Conclusion

- 5.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Joint Liquidator.

Yours faithfully



E Bower
Joint Liquidator

Enc

APPENDIX A


R&P for the Period including a cumulative R&P for the entire period following the Joint Liquidators' appointment.

BKL Shop Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 22/02/2018 To 02/11/2018 £	From 22/02/2017 To 02/11/2018 £
	ASSET REALISATIONS		
Uncertain	Fixtures, Fittings & Equipment	NIL	NIL
Uncertain	Trade Debtors	NIL	300.00
	Bank Interest Gross	NIL	0.02
		NIL	300.02
	COST OF REALISATIONS		
	Specific Bond	NIL	20.00
	Re-Direction of Mail	48.11	59.52
	Statutory Advertising	NIL	220.50
		(48.11)	(300.02)
	UNSECURED CREDITORS		
(43,828.81)	Trade & Expense Creditors	NIL	NIL
(42,800.00)	Directors Loan Accounts	NIL	NIL
(24,997.07)	Lloyds Bank Plc	NIL	NIL
(10,500.00)	HM Revenue and Customs - VAT	NIL	NIL
(10,500.00)	HM Revenue and Customs - PAYE	NIL	NIL
(11,400.00)	HM Revenue & Customs - CIS	NIL	NIL
(167,572.00)	Shareholders Loan Accounts	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(312,597.88)		(48.11)	(0.00)

REPRESENTED BY

NIL


 Emma Bower
 Joint Liquidator

Time Entry - Detailed SIP9 Time & Cost Summary

BKLS01C - BKL Shop Limited
From: 22/02/2018 To: 02/11/2018
Project Code: POST

Classification of Work Function	Directors & JP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADCA : Cashiering	0.00	0.00	0.10	1.40	1.50	272.00	181.33
ADCR : Case Reviews	1.90	1.90	8.80	0.00	10.40	3,366.50	323.70
ADDI : Directors/Client	0.00	2.30	0.00	0.00	2.30	639.00	277.83
ADGA : File Maintenance	0.30	0.00	0.30	0.30	0.90	258.00	286.67
ADSC : Statutory and Compliance	2.40	6.40	9.00	0.10	17.90	6,171.00	344.75
Admin and Planning	4.60	10.60	16.00	1.80	33.00	10,706.50	324.44
CRCO : Communications with Creditors	0.10	0.00	0.50	0.60	1.20	263.00	219.17
CRTV : Tax and VAT	0.00	0.00	0.20	1.70	1.90	453.50	238.68
Creditors	0.10	0.00	0.70	2.30	3.10	716.50	231.13
INRE : Investigation and Review	0.50	0.20	0.10	0.00	0.80	356.00	445.00
Investigations	0.50	0.20	0.10	0.00	0.80	356.00	445.00
REIS : Identifying, Securing and Insuring	0.20	0.00	0.00	0.00	0.20	100.00	500.00
Realisation of Assets	0.20	0.00	0.00	0.00	0.20	100.00	500.00
Total Hours	5.40	10.80	16.80	4.10	37.10	11,879.00	320.19

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

BKLS01C - BKL Shop Limited
From: 22/02/2017 To: 02/11/2018
Project Code: POST

Classification of Work Function	Directors & IP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
ADCA : Cashiering	0.20	1.60	0.60	5.10	7.50	1,827.50	243.67	7.50	1,827.50
ADCR : Case Reviews	5.40	3.00	11.40	0.00	19.80	6,826.50	344.77	19.80	6,826.50
ADDI : Directors/Client	0.20	2.40	7.90	0.00	10.50	2,905.00	276.67	10.50	2,905.00
ADGA : File Maintenance	4.40	0.10	0.90	12.40	17.80	4,081.50	229.30	17.80	4,081.50
ADSC : Statutory and Compliance	2.90	6.50	22.00	0.10	31.50	9,964.00	316.32	31.50	9,964.00
Admin and Planning	13.10	13.60	42.80	17.60	87.10	25,604.50	293.97	87.10	25,604.50
CRSH : Shareholders	0.10	0.00	0.00	0.00	0.10	50.00	500.00	0.10	50.00
Case Specific Matters	0.10	0.00	0.00	0.00	0.10	50.00	500.00	0.10	50.00
CRTV : Tax and VAT	1.20	0.00	1.30	2.10	4.60	1,444.50	314.02	4.60	1,444.50
CROCL : Creditors Claims	0.00	0.00	1.70	0.90	2.60	576.00	221.54	2.60	576.00
CROCO : Communications with Creditors	2.40	0.80	7.70	4.20	15.10	4,089.00	270.79	15.10	4,089.00
CREM : Employees	0.00	0.00	1.80	0.00	1.80	432.00	270.00	1.80	432.00
Creditors	3.60	0.80	12.30	7.20	23.90	6,541.50	273.70	23.90	6,541.50
INAT : Antecedent Transactions	0.20	0.00	0.00	0.00	0.20	100.00	500.00	0.20	100.00
INDR : CDDA Report	0.50	0.10	2.40	0.00	3.00	916.00	305.33	3.00	916.00
INRE : Investigation and Review	4.50	0.50	35.10	4.00	44.10	12,446.00	282.22	44.10	12,446.00
Investigations	5.20	0.60	37.50	4.00	47.30	13,462.00	284.61	47.30	13,462.00
REDC : Debt Collection	0.10	0.10	3.30	0.00	3.50	980.50	280.14	3.50	980.50
REIS : Identifying, Securing and Insuring	0.80	0.20	0.20	0.00	1.20	520.00	433.33	1.20	520.00
REPB : Property, Business and Asset Sales	0.20	0.00	1.60	0.00	1.80	532.00	295.56	1.80	532.00
Realisation of Assets	1.10	0.30	5.10	0.00	6.50	2,032.50	312.69	6.50	2,032.50
Total Hours	23.10	15.30	97.70	28.80	164.90	47,690.50	289.21	164.90	47,690.50

APPENDIX D

Additional Information in Relation to the Liquidators' Fees, Expenses & Disbursements

6 Staff Allocation and the Use of Sub-Contractors

- 6.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 6.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 6.3 On this case we have used the services of the following sub-contractors

Service (s)	Provider	Basis of Fee Arrangement	Cost to date
Book debt collection	Silverback Commercial Law Services Limited	10% of realisations received	Nil*

* creditors should note that given the amount collected, Silverback chose not to issue an invoice on this matter.

7 Professional Advisors

- 7.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
MD Law Solicitors (Legal Advice)	20% of sums realised in respect of the claims or by reference to time spent by them, whichever is the higher

- 7.2 Our choice was 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.

8 Liquidators' Expenses & Disbursements

- 8.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost £
Agents' costs	£3,500.00
Pre-appointment statutory advertising	£73.50
Post-appointment statutory advertising	£147.00
Specific penalty bond	£96.00
External storage of company's books and records	£240.00
External meeting room hire	£100.00
Re-direction of the Company's mail	£175.00
Case related travel & subsistence	£150.00
Company search fees	£60.00
Category 2 disbursements charged by the firm:	
Collection of books and records	£200.00
Postage, stationary & photocopying	£30.00
Document upload centre	150.00

Insolvency software fee	£150.00
Document management fee	£150.00
Total	£300.00

Summary of Liquidators' expenses

- 8.2 A summary of the expenses paid by the Liquidators during the Period as well as an outline of the total expenses paid during the entire Liquidation can be found in the Receipts and Payments account at Appendix A.
- 8.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also, chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 8.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.

9 Charge-out rates and fee estimate

- 9.1 A schedule of Wilson Field Limited's charge-out rates and the Joint Liquidators' fee estimate are detailed on the following pages.

WILSON FIELD LIMITED CHARGE OUT RATES AND DISBURSEMENT POLICY

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case.

Remuneration

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed below.

	Hourly charge out rate (£)			
Grade	01/02/2014 to 31/10/2014	01/11/2014 onwards	01/11/2017 onwards	01/07/2018 onwards
Director/Insolvency Practitioner	350-500	500	500	500
Manager	260-400	400	400	400
Assistant Manager	N/A	395	395	N/a
Team Leader	N/A	390	390	390
Senior Administrator	240	330	330	395
Administrator (1-5 years experience)	120-240	230-300	230-300	230 - 300
Trainee Administrator	-	-	180	180
Secretarial & Support	100-130	130	130	130

All time is recorded in 6 minute units.

Category 1 Disbursements

In accordance with SIP 9, these do not require the approval of creditors and are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include advertising, insurance, travel expenses etc.

Category 2 Disbursements

In accordance with SIP 9, these require the prior approval of creditors.

Category 2 disbursements are charged in accordance with the liquidator's prevailing recovery policy at the time the disbursement is incurred. The rates applicable from 1 July 2018 are detailed below:

Disbursement	Charge	Period charged
Document Upload Centre charge	£150 for life of case	On appointment
Room Hire where held at a Wilson Field office	£100 per meeting	On appointment
Mileage	45p per mile	On appointment (where appropriate)
Storage of books and records	£80 per box per year	Once records are logged and then annually

In common with all professional firms, our charge out and disbursements rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.

WILSON FIELD LIMITED
FEE ESTIMATE

TEST

B down / Grade	Partner	Cost (£)	Manager	Cost (£)	Other Senior Professionals*	Cost (£)	Assistants & Support Staff	Cost (£)	Total Hours	Total Cost	Average Cost per Hour
Admin and Planning (inc appointment/cashiering/case review/director client file maintenance/out of office call/statutory and compliance/strategic overview)	5.59	3,295.00	3.39		21.27	6,361.00	13.31	1,710.56	44.26	12,576.90	284.15
Case Specific Matters (inc site visit/shareholders)	0.00	0.00	0.00	0.00	0.03	9.00	0.11	14.30	0.14	23.50	166.43
Creditors (inc calculation/distribution/creditors claims/communications with creditors/employees/Tax and VAT/Creditor service/prescribed part calc&dist)	0.60	300.00	0.04	15.15	5.91	1,773.00	1.23	159.90	7.78	2,248.05	288.95
Investigations (inc CDDA report antecedent transactions/investigation and review)	26.19	13,095.36	5.89	2,239.21	51.68	15,505.07	6.79	882.61	90.55	31,721.25	350.22
Realisation of Assets (inc debt collection/identifying securing and insuring/property business and asset sales/ROT)	2.47	1,235.00	1.72	651.45	4.02	1,286.00	4.82	626.60	13.03	3,719.05	285.42
Trading (inc accounting for trading/ongoing employee issues/management of operations)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total No Hrs	35.85	17,925.36	10.74	4,066.15	82.91	24,814.07	26.26	3,413.97	135.76	50,879.55	322.80

This information has been obtained from Wilson Field's time recording module. A sample of the cost of a partner's time has been selected and an average calculated. The investigations costs are calculated from a different sample to reflect the effect of work which would be undertaken on cases where an antecedent's solicitor is not involved and not with the high level government litigation.

The charge out rate information opposite has been calculated from the available and disclosed information. As the administrator charge out rate is dependent on experience the partner's cost has been taken into account to be correct. There are four different grade of staff that make up the 'Manager' column, therefore an average out rate of £130 per hour has been used to calculate the above figures. The total is £375.

Further costs that may be incurred in the above period of litigation, to ensure that further remuneration approval will be sought under 64.12(1)(b) of the Insolvency Administration Regulations.

For information the present fee has been agreed and has been accepted.

Grade	Hourly charge out rate (£)	SIP Column
Director/Partner	1500	Partner
Manager	400	Manager
Asst. Manager	335	Manager
Team Leader	190	Manager
Senior Administrator	90	Manager
Administrator	40-50	Other Senior
Solicitors & Support Staff	150	Assistant & Support Staff