

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



A10 25/10/2019 #210  
COMPANIES HOUSE

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### 1 Company details

Company number 08009626

Company name in full Julien Plumart Wholesale (Brighton) Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Jonathan James

Surname Beard

### 3 Liquidator's address

Building name/number Begbies Traynor

Street 2/3 Pavilion Buildings

Post town Brighton

County/Region East Sussex

Postcode BN1 1EE

Country

### 4 Liquidator's name ①

Full forename(s) John

Surname Walters

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Begbies Traynor

Street 2/3 Pavilion Buildings

Post town Brighton

County/Region East Sussex

Postcode BN1 1EE



Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

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<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8				
To date	<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9				
<b>7</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> The progress report is attached												
<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	Signature 											
Signature date	<sup>d</sup> 2	<sup>d</sup> 4	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9				

# LIQ03

## Notice of progress report in voluntary winding up



### Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Marc Norman**

Company name **Begbies Traynor (Central) LLP**

Address **2/3 Pavilion Buildings**

**Brighton**

Post town **East Sussex**

County/Region

Postcode 

B	N	1		1	E	E
---	---	---	--	---	---	---

Country

DX **brighton@begbies-traynor.com**

Telephone **01273 322960**



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



### Important information

**All information on this form will appear on the public record.**



### Where to send

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

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## **Julien Plumart Wholesale (Brighton) Ltd (In Creditors' Voluntary Liquidation)**

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### **Progress report**

Period: 05 September 2018 to 04 September  
2019

### **Important Notice**

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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## **Contents**

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## 1. INTERPRETATION

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
"the Company"	Julien Plumart Wholesale (Brighton) Ltd (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 5 September 2018.
"the liquidators", "we", "our" and "us"	Jonathan James Beard and John Walters of Begbies Traynor (Central) LLP, 2/3 Pavilion Buildings, Brighton, East Sussex, BN1 1EE
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	<ul style="list-style-type: none"><li>(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and</li><li>(ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)</li></ul>
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

## 2. COMPANY INFORMATION

Trading name(s):	N/A
Company registered number:	08009626
Company registered office:	2/3, Pavilion Buildings, Brighton, East Sussex, BN1 1EE
Former trading address:	Unit 2, Bell Tower Industrial Estate, Brighton, East Sussex, BN2 5RU

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	05 September 2018
Date of liquidators' appointment:	05 September 2018
Changes in liquidator (if any):	N/A

## 4. PROGRESS DURING THE PERIOD

### **Receipts and Payments**

Attached at Appendix 1 is our abstract of receipts and payments for the period from 05 September 2018 to 04 September 2019.

### **Plant, Machinery & Equipment**

The plant, machinery & equipment were professionally valued by Eddison Commercial Limited ("Eddisons") on an in-situ basis of £8,764 for the statement of affairs. No in-situ sale was possible and the ex-situ value given by Eddisons was £2,050. Total sale realisations during the period totalled £3,190.23 no further realisations are expected.

### **Book Debts**

No funds have been received to date in this regard; some debtors had paid into the Company account prior to liquidation. Collections are ongoing in respect of the remaining debts.

**What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?**

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2.

### General case administration and planning

The work undertaken in respect of general case administration and planning mainly consisted of the following:

- Discussions between the case administrator and the lead partner in respect of ongoing case strategy.
- Reconciling case accounts.
- Detailed case reviews.
- Filing.

Filing and case reviews are necessary to comply with this firm's ongoing review requirements and do not directly result in a financial benefit to creditors.

### Compliance with the Insolvency Act, Rules and best practice

Compliance with the Insolvency Act, Rules and best practice has mainly consisted of the following:

- Preparing the initial report and sending the same to creditors.
- Filing relevant documents with Companies House.
- Reviewing the level of bonding.

It was necessary to do the above work in order to comply with the Insolvency Act, Rules and best practice.

#### Realisation of assets

- Reviewing Company records to ascertain any other possible realisations.
- Corresponding with the director regarding records.
- Liaising with agents and director regarding a sale of the assets.
- Review Debtors

On present realisations this work will not result in a dividend being paid to creditors.

#### Dealing with all creditors' claims (including employees), correspondence and distributions

- Reviewing and replying to creditor correspondence, updating records accordingly.
- Dealing with employee claims.

This work has not yet resulted in a financial benefit to creditors.

#### Investigations

- Reviewing the Company's records.
- Reviewing how the Company was conducted.
- Submitting report on the directors' conduct to the Secretary of State.
- Corresponding with the Company's bankers and accountants for further information.

This work has not yet resulted in a financial benefit to creditors.

#### Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel)

- Relevant VAT returns were completed.
- Correspondence with HMRC regarding the liquidation.

This work has not resulted in a financial benefit to creditors.

## 5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs.

On the basis of realisations to date we estimate an outcome for each class of the Company's creditors as follows:

#### **Secured creditor**

There is no known secured creditor.

#### **Preferential creditors**

Based upon realisations to date and estimated future realisations, it is anticipated that there will be insufficient funds available to enable a dividend to be paid to the preferential creditors.

#### **Prescribed Part for unsecured creditors pursuant to Section 176A of the Act**

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the



unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

#### **Unsecured creditors**

Based upon realisations to date and estimated future realisations it is anticipated there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors.

## **6. REMUNERATION & DISBURSEMENTS**

#### **Remuneration**

We have not at this time drawn any funds on account of our remuneration, nor on account of certain expenses.

Accordingly, we are seeking approval that our remuneration be fixed by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP for attending to matters arising in the winding up set out in the fees estimate which appears at Appendix 3. We are also seeking approval to draw disbursements, including disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy.

Total time spent to date on this assignment amounts to 42.4 hours at an average composite rate of £236.10 per hour resulting in total time costs to date of £10,010.50. A more detailed breakdown of the time spent so far is included at Appendix 2. Please note that this time is included in the fees estimate which appears at Appendix 2.

The following further information is set out at Appendix 2:

- ☐ Begbies Traynor (Central) LLP's charging policy which includes details of our charge-out rates
- ☐ Time Costs Analysis for the period 05 September 2018 to 04 September 2019
- ☐ Estimate of expenses
- ☐ Details of the expenses that the liquidators consider will be, or are likely to be incurred.

As clarification are fee estimate, should creditors agree, will be set at £16,097.50. We will then draw this sum from liquidation funds as and when funds permit.

#### **Work undertaken prior to appointment**

In addition to the post appointment time costs detailed in the Time Costs Analysis, the costs relating to work undertaken prior to our appointment in assisting with the preparation of the statement of affairs and seeking the decisions of creditors on the nomination of liquidators were agreed by creditors on 05 September 2018. This fee is £3,000 plus VAT this will be paid from liquidation funds should they permit with any shortfall pursued from the director under the personal guarantee provided.

#### **Disbursements**

To 04 September 2019, we have drawn disbursements in the sum of £233.35.

#### **Category 2 Disbursements**

The following Category 2 disbursements and disbursements which should be treated as Category 2 disbursements have been incurred but not drawn since the date of our appointment. Please note these disbursements require the approval of creditors, further details are contained in the Charging Policy at Appendix 2.

#### **Disbursements treated as Category 2 disbursements**

<b>Other amounts paid or payable to any party in which the office holder or his firm or any ass has an interest</b>	
<b>Type and purpose</b>	<b>Amount £</b>
Eddisons Commercial Ltd which is a member of the Begbies Traynor group, has provided asset valuation services and assistance with selling the same. The purpose of obtaining such services was to realise the value in the assets of the Company.	Not yet agreed but anticipated to be £1,000-£2,000
Eddisons Insurance Services Limited ("EIS"), which is a member of the Begbies Traynor group, has provided insurance brokerage services, having arranged open cover insurance in relation to the Company's assets.	£280.00
<b>TOTAL</b>	<b>£1,280 - £2,280</b>

#### **Further Information**

If you wish to know more about how creditors should determine the liquidators' fees, 'A Creditors Guide to Liquidators' Fees (E&W) 2017' which provides guidance on creditors' rights can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides) Alternatively, if you require a hard copy of the Guide, please contact my office and we will arrange to send you a copy. In addition, the Association of Business Recovery Professionals (R3) has set up a website that contains a step-by-step guide designed to help creditors navigate their way through an insolvency process. You can access the website at the following address: <http://www.creditorinsolvencyguide.co.uk/>

## 7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 2. A statement of the total expenses we anticipate incurring is attached at Appendix 3.

## 8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

Funds remain outstanding in regards to debtors.

**What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?**

### General case administration and planning

- Consider ongoing case strategy.
- Reconciling case accounts.
- Detailed case reviews.
- Filing.
- Finalising the case file and ensure that the IP Record is up to date. Review the case file to ensure compliance before closure.

Filing and case reviews are necessary to comply with this firm's ongoing review requirements and do not directly result in a financial benefit to creditors.

### Compliance with the Insolvency Act, Rules and best practice

- Preparing this report, subsequent reports and filing related documents.
- Preparing the final report and related documents.
- Reviewing the level of bonding.

It is necessary to do the above work in order to comply with the Insolvency Act, Rules and best practice.

### Dealing with all creditors' claims (including employees), correspondence and distributions

- Review and reply to creditor correspondence, updating records accordingly.

This work is not expected to result in a financial benefit to creditors.

### Realisation of assets

- Take any appropriate action in regards to the recovery of debtor funds.

This work is not expected to result in a financial benefit to creditors.

### Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel

- Relevant VAT returns were completed.
- Correspondence with HMRC regarding the liquidation.
- Seeking fee approval from creditors.

This work is not expected to result in a financial benefit to creditors.

#### **How much will this further work cost?**

It is anticipated that further time costs of £6,087.05 will be incurred by the liquidator as a result of undertaking the above.

#### **Expenses**

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the estimate of anticipated expenses at Appendix 2. This includes all of the expenses that we anticipate that we will incur throughout the liquidation.

## **9. OTHER RELEVANT INFORMATION**

#### **Investigations and reporting on directors conduct**

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

#### **Investigations carried out to date**

We have undertaken an initial assessment of the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect.

#### **Connected party transactions**

We have not been made aware of any sales of the Company's assets to connected parties.

#### **Use of personal information**

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## **10. CREDITORS' RIGHTS**

#### **Right to request further information**

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

### **Right to make an application to court**

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

## **11. CONCLUSION**

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



**J J Beard**  
Joint Liquidator

Dated: 24 October 2019

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 05 September 2018 to 04 September 2019

**Julien Plumart Wholesale (Brighton) Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**  
**To 04/09/2019**

S of A £		£	£
	<b>ASSET REALISATIONS</b>		
NIL	Leasehold Property	NIL	
8,750.00	Plant, Machinery & Equipment	3,190.23	
4,495.72	Book Debts	NIL	
			3,190.23
	<b>COST OF REALISATIONS</b>		
	Specific Bond	18.00	
	Stationery & Postage	46.15	
	Statutory Advertising	169.20	
			(233.35)
	<b>PREFERENTIAL CREDITORS</b>		
(6,647.32)	Employees re Arrears/Hol Pay	NIL	
			NIL
	<b>UNSECURED CREDITORS</b>		
(27,128.86)	Trade Creditors	NIL	
(9,588.35)	Employees	NIL	
(76,700.00)	Banks & Loans	NIL	
(26,000.00)	HMRC (non VAT)	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(1.00)	Ordinary Shareholders	NIL	
			NIL
<b>(132,819.81)</b>			<b>2,956.88</b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		102.67
	Bank 1 Current		3,492.26
	Vat Payable		(638.05)
			<b>2,956.88</b>

Jonathan James Beard  
Joint Liquidator

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## TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 05 September 2018 to 04 September 2019; and
- c. Fee Estimate; and
- d. Details of the expenses that the liquidators consider will be, or are likely to be incurred.



# TIME COSTS AND DISBURSEMENTS

## SECTION A - BEGBIES TRAYNOR CHARGING POLICY

### Introduction

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance<sup>2</sup> indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

### Office holder's fees in respect of the administration of insolvent estates

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

### Expenses incurred by office holders in respect of the administration of insolvent estates

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;

<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

<sup>2</sup> Ibid 1

- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;

*Expenses which should be treated as Category 2 disbursements (approval required)* – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

### ***Services provided by other entities within the Begbies Traynor group***

The following items of expenditure which relate to services provided by entities within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

#### **Eddisons Commercial Limited**

Instruction of Eddisons Commercial Limited to provide asset valuations. Their charges will be £750 - £1,000 (dependent upon the value/number of assets and whether a site visit is required), plus reasonable disbursements, plus VAT.

Instruction of Eddisons Commercial Limited to provide asset disposals. Their charges will be up to £500 plus 10% of gross asset realisations, plus reasonable disbursements plus VAT.

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour)</b>
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

### **Additional payments received by Eddisons Commercial Limited from purchasers where assets are disposed of by way of auction**

In addition to the charges of Eddisons Commercial Limited detailed above for providing the services to the office holder, where any machinery and business assets (other than freehold/leasehold property) are disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's premium, equivalent to 15% of the successful bid. Where any freehold/leasehold property is disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's administration fee, in the sum of £600. It is standard auction industry practice for a buyer's premium and buyer's administration fee to be charged. The buyer's premium and buyer's administration fee is paid by the purchaser of the assets and is not paid by the office holder from the assets of the estate.

### **Eddisons Insurance Services Limited**

Instruction of Eddisons Insurance Services Limited to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*.

- Telephone and facsimile
- Printing and photocopying
- Stationery

### **BEGBIES TRAYNOR CHARGE-OUT RATES**

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Brighton office as at the date of this report are as follows:

<b>Grade of staff</b>	<b>Standard 1 May 2011 – 30 November 2018</b>
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour) 1 December 2018 – until further notice</b>
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 Minute units.

## TIME COSTS AND DISBURSEMENTS

## Section B

SI9P Julien Plumart Wholesale (Brig - Creditors Voluntary Liquidation - 02JU133.CVL : Time Costs Analysis From 05/09/2018 To 04/09/2019

Staff Grade	Consultant/Partner	Director	Snr Mngr	Mngr	Analyst - Forensic	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning												
Administration	9.1					0.9	5.0			16.0	4,796.00	315.87
<b>Total for General Case Administration and Planning:</b>	<b>9.1</b>					<b>0.9</b>	<b>5.0</b>			<b>16.0</b>	<b>4,796.00</b>	<b>315.87</b>
Compliance with the Insolvency Act, Rules and best practice	1.0									1.0	395.00	395.00
Appointment:												
Banking and Bonding							1.4		0.7	2.1	331.00	157.62
Case Closure												0.00
Statutory reporting and statement of affairs							3.5			3.5	484.50	138.43
<b>Total for Compliance with the Insolvency Act, Rules and best practice:</b>	<b>1.0</b>						<b>4.9</b>		<b>0.7</b>	<b>6.6</b>	<b>1,210.50</b>	<b>183.41</b>
Investigations							5.7		3.0	8.7	1,417.50	162.93
GDPA and investigations												
<b>Total for Investigations:</b>							<b>6.7</b>		<b>3.0</b>	<b>8.7</b>	<b>1,417.50</b>	<b>162.93</b>
Realisation of assets						0.5				0.5	112.50	225.00
Debt collection												
Property, business and asset sales	1.5					0.3	1.7			3.6	1,003.00	278.61
Retention of Title/Third party assets							0.3			0.3	52.50	175.00
<b>Total for Realisation of assets:</b>	<b>1.5</b>					<b>0.8</b>	<b>2.0</b>			<b>4.4</b>	<b>1,168.00</b>	<b>265.45</b>
Trading												0.00
Trading												0.00
<b>Total for Trading:</b>												<b>0.00</b>
Dealing with all creditors claims (including employees), correspondence and distributions												0.00
Secured												0.00
Others	1.4						4.8			6.2	1,201.00	193.71
Creditors committee												0.00
<b>Total for Dealing with all creditors claims (including employees), correspondence and distributions:</b>	<b>1.4</b>						<b>4.8</b>			<b>6.2</b>	<b>1,201.00</b>	<b>193.71</b>
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel												0.00
Seeking decisions of creditors												0.00
Meetings												0.00
Other												0.00
Tax						0.5	1.0			1.5	275.50	183.67
Litigation												0.00
<b>Total for Other matters:</b>						<b>0.5</b>	<b>1.0</b>			<b>1.5</b>	<b>275.50</b>	<b>183.67</b>
Total hours by staff grade:	13.1					2.2	23.4		3.7	42.4		
Total time cost by staff grade:	5,854.50					495.00	3,543.00		518.00		10,010.50	
Average hourly rate £:	416.37	0.00	0.00	0.00	0.00	225.00	151.41	0.00	140.00		0.00	236.10
Total fees drawn to date £:												

# TIME COSTS AND DISBURSEMENTS

## SECTION C - THE LIQUIDATORS' FEES ESTIMATE

Further to our appointment as liquidators, we are seeking to be remunerated on a time costs basis. Details of our firm's hourly charge-out rates are set out in the charging policy which accompanies this estimate. Prior to creditors determining the basis upon which we are to be remunerated, we are obliged to produce a fees estimate and to provide it to each creditor of whose details we are aware so that it can be approved at the same time as the basis of our remuneration.

Our fees estimate for the liquidation is set out below. Please note that blended hourly rates have been used which take account of the various levels of staff that are likely to undertake each area of work. These can be seen in the average hourly rate column.

Details of the work that the liquidators and their staff propose to undertake	Hours	Time cost £	Average hourly rate £
General case administration and planning	23.0	7,264.93	315.87
Compliance with the Insolvency Act, Rules and best practice	11.6	2,127.55	183.41
Investigations	8.7	1,417.50	162.93
Realisation of assets	9.4	2,495.27	265.45
Trading	0.0	0.00	0
Dealing with all creditors' claims (including employees), correspondence and distributions	9.2	1,782.13	193.7097
Other matters which include seeking decisions from creditors via Deemed Consent Procedures or Decision Procedures, tax, litigation, pensions and travel	5.5	1,010.17	183.67
<b>Total hours</b>	<b>67.4</b>		
<b>Total time costs</b>		<b>16,097.50</b>	
<b>Overall average hourly rate    £</b>			<b>238.84</b>

Should creditors require further information on how this estimate has been produced this can be obtained from our website at <http://www.begbies-traynorgroup.com/fee-estimates>.

A more detailed explanation of the work that falls into the categories mentioned in the table above can be obtained from our website at <http://www.begbies-traynorgroup.com/work-details>.

Dated: 24 October 2019

## TIME COSTS AND DISBURSEMENTS

### SECTION D - DETAILS OF THE EXPENSES THAT THE LIQUIDATORS CONSIDER WILL BE, OR ARE LIKELY TO BE INCURRED

No.	Type of expense	Description	Estimate £
1.	Advertisements	Of appointment, meetings, dividends etc.	169.20
2.	Bond	An Insolvency Practitioner is required to have a bond in place to protect the estate from misappropriation of funds	18.00
3.	Postage	Posting reports to creditors and other relevant parties	100.00
4.	Storage	An Insolvency Practitioner is required to retain relevant books and records of the insolvent entity in order to carry out his/her duties as office holder. In addition, following case closure the Insolvency Practitioner will retain his/her working papers to allow any queries or issues raised to be dealt with.	100.00
5.	Agent Fees	Costs in regards assistance with the realisation of company assets.	1,000.00 - 2,000.00
6.	Insurance	Costs in regards to the insurance of company assets.	£280.00

## STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities <b>not</b> within the Begbies Traynor Group				
Statutory advertising	Courts Advertising	169.20	0.00	169.20
Postage	Neopost	46.15	46.15	0.00
Bond	AUA IRS	18.00	0.00	9.00
Expenses incurred with entities within the Begbies Traynor Group ( <i>for further details see Begbies Traynor Charging Policy</i> )				
N/A				