

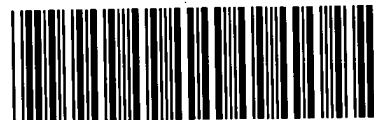
LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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16/09/2020

#148

COMPANIES HOUSE

1 Company details

Company number 0 8 0 0 9 6 2 6

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 B N 1 1 E E

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 B N 1 1 E E

Country

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

LIQ03

Notice of progress report in voluntary winding up

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

LIQ03

Notice of progress report in voluntary winding up

**Presenter information**

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

Contact name **Mahrugh Ahmed**

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

Address **2/3 Pavilion Buildings**

Post town **Brighton**

County/Region **East Sussex**

Postcode

B	N	1		1	E	E
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Country

DX

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 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

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

Progress report

Period: 5 September 2019 to 4 September 2020

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.

Contents

- ☐ Interpretation
- ☐ Company information
- ☐ Details of appointment of liquidators
- ☐ Progress during the period
- ☐ Estimated outcome for creditors
- ☐ Remuneration and disbursements
- ☐ Liquidators' expenses
- ☐ Assets that remain to be realised and work that remains to be done
- ☐ Other relevant information
- ☐ Creditors' rights
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- ☐ Appendices
 - 1. Liquidators' account of receipts and payments
 - 2. Liquidators' time costs and disbursements
 - 3. Statement of Liquidators' expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"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, Begbies Traynor, 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"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (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)
"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:	5 September 2018
Date of liquidators' appointment:	5 September 2018
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 5 September 2019 to 4 September 2020.

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?

Book Debts

The Company's book debt ledger stands at £5,994.29; the joint liquidators have been able to realise a sum of £140. Some debtors had paid into the Company account prior to liquidation. The joint liquidators are continuing to pursue the outstanding debts, but it is unlikely that there will be significant further realisations.

Cash at Bank

The Company had a bank account with Barclays Bank Plc. Upon appointment, the joint liquidators contacted the bank and the sum of £2,094.95 has been received from Barclays Bank Plc.

Bank Interest

The joint liquidators have received a sum of £12.31 in bank interest in the current period.

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. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning

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

- Discussions between the case administrator and the lead partner in respect of ongoing case strategy;
- Detailed case reviews;
- Filing;
- Ensuring that the IP Record is up to date;
- Review the case file to ensure compliance.

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 reports and this reporting and sending the same to creditors; Filing relevant documents with Companies House;
- Dealing with any payments and general banking;
- 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. We do not anticipate this work being a financial benefit to creditors.

Realisation of assets

This has included the following:

- Corresponding with the agents to realise the Company's assets;
- Corresponding with the company's bank to realise the credit balance held;
- Corresponding with debtors to request payments for amount owed to the Company.

Based on the current assets held, it is anticipated that there will be insufficient realisations to enable a dividend to unsecured creditors.

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

This has included the following:

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

This work is unlikely 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

- Submitting relevant VAT & Tax returns;
- Requesting VAT and Tax clearance.

We do not anticipate this work being 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 directors' statement of affairs.

Secured creditor

There is no known secured creditors.

Preferential creditors

Preferential claims of employees for arrears of wages holiday pay were estimated at £6,647.32 and we are yet to receive a claim from the Redundancy Payments Office.

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

Unsecured creditors were estimated at £139,417.21.

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

Our remuneration has been fixed by a Decision Procedure by way of correspondence on 25 November 2019 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 in attending to matters arising in the winding up as set out in the fees estimate dated 24 October 2019 in the sum of £16,097.50 and we are authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our time costs for the period from 5 September 2019 to 4 September 2020 amount to £3,707 which represents 17.4 hours at an average rate of £213.05 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ❑ Time Costs Analysis for the period 5 September 2019 to 4 September 2020
- ❑ Begbies Traynor (Central) LLP's charging policy

To 4 September 2020, we have drawn the total sum of £118.97 on account of our remuneration, against total time costs of £13,717.50 incurred since the date of our appointment.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

As this is our first progress report since the basis of our remuneration was fixed, we are obliged to provide creditors with details of the costs incurred in the period since appointment and a description of the work undertaken for the period since our appointment.

The costs that were incurred from the date of our appointment to 4 September 2020 amount to £13,717.50. Details of the costs incurred during the period of this report are stated above.

The information provided in section 4 above relates to the work undertaken during the period of this report.

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 approved by the creditors on 5 September 2018. This fee is £3,000 plus VAT which will be paid from the liquidation funds, to date we have received £2,400 and £600 remains outstanding.

Disbursements

To 4 September 2020, we have also drawn disbursements in the sum of £271.38.

Category 2 Disbursements

In accordance with the resolution obtained in relation to disbursements, the following Category 2 disbursements and disbursements which should be treated as Category 2 disbursements have been charged to the case: since the date of our appointment.

Other amounts paid or payable to any party in which the office holder or his firm or any ass has an interest	
Type and purpose	Amount £
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.	1,149
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
TOTAL	1,429

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2017' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

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

Assets that remain to be realised:

All of the Company's assets have now been realised subject to finalising the position in respect of the outstanding book debts and awaiting Tax clearance from HMRC.

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

- Considering ongoing case strategy;
- Completing internal case reviews;
- Filing;
- Finalising the case file and ensuring that the IP Records is up to date. Reviewing the case files to ensure compliance before closure;
- Close case account.

Compliance with the Insolvency Act, Rules and best practice

- Preparing this report and filing related documents;
- Preparing any further annual reports that may fall due;
- Preparing the final report and related documents;
- Reviewing the level of bonding.

Realisation of assets

- Liaising with Company's debtors to finalise the position in respect of outstanding balances.

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

- Reviewing and replying to creditor correspondence, updating records accordingly.

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

- Filing relevant VAT & Tax returns and seeking clearance from HMRC.

How much will this further work cost?

It is anticipated that further time costs of c. £3,000 will be incurred by the liquidators 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 sent to creditors on 24 October 2019 which included 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: 15 September 2020

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 5 September 2019 to 4 September 2020

Statement of Affairs £		From 05/09/2019 To 04/09/2020 £	From 05/09/2018 To 04/09/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	12.31	12.31
4,495.72	Book Debts	140.00	140.00
	Cash at Bank	2,094.95	2,094.95
NIL	Leasehold Property	NIL	NIL
8,750.00	Plant, Machinery & Equipment	NIL	3,190.23
		2,247.26	5,437.49
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	1,149.00	1,149.00
	Corporation Tax	2.28	2.28
	Funds Received in Error Refunded	140.00	140.00
	Insurance of Assets	NIL	280.00
	Liquidators' Fees	118.97	118.97
	Specific Bond	NIL	18.00
	Statement of Affairs Fee	2,400.00	2,400.00
	Stationery & Postage		
	Postage	17.97	64.12
	Statutory Advertising		
	Advertising	NIL	169.20
	Storage Costs	20.06	20.06
		(3,848.28)	(4,361.63)
	PREFERENTIAL CREDITORS		
(6,647.32)	Employees re Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(76,700.00)	Banks & Loans	NIL	NIL
(9,588.35)	Employees	NIL	NIL
(26,000.00)	HMRC (non VAT)	NIL	NIL
(27,128.86)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(132,819.81)		(1,601.02)	1,075.86
	REPRESENTED BY		
	Bank 1 Current		242.06
	Vat Receivable		833.80
			1,075.86

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 5 September 2019 to 4 September 2020 and
- c. Cumulative Time Costs Analysis for the period from 5 September 2018 to 4 September 2020.

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 guidance¹ 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 guidance² 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;
- 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.

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

² Ibid 1

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):

Instruction of Eddisons Commercial Limited to provide services will be £750 together with 10% of realisations plus VAT, disbursements and mileage costs.

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:

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

Instruction of Eddisons Insurance Services Limited ("EIS") 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. The forecasted cost of insurance for the 3 month period immediately following appointment is £150 inclusive of Insurance Premium Tax. The costs of insurance cover for subsequent quarter periods will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case.

In accordance with standard insurance industry practice, EIS will receive payment of commission for the services it provides from the insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

EIS will invoice the insolvent estate for the premium(s) due on the insurer's behalf and receive payment from the estate. EIS will in turn, account to the insurer for the premium(s) payable after deducting any commission payable by the insurer.

(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

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.

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:

Grade of staff	Charge-out rate (£ per hour)
	1 December 2018 – until further notice
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.

SIP9 Julián Plutar Wholesale (Brig - Creditors Voluntary Liquidation - 02JU133/CVL : Time Costs Analysis From 05/09/2019 To 04/09/2020

Staff Grade		Consultant/Partner	Director	Sen. Mngr	Mngr	Asst Mngr	Sen Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average Hourly Rate £
General Case Administration and Planning	Case planning						0.7	1.0			1.7	332.50	195.59
	Administration	0.3					2.2			0.5	3.0	713.50	237.83
	Total for General Case Administration and Planning:	0.3					2.9	1.0		0.5	4.7	1,046.00	222.53
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding							1.1	1.0	0.5	2.6	402.50	154.81
	Case Closure			0.3							0.3	118.50	395.00
	Statutory reporting and statement of affairs						3.0	0.2			3.2	710.00	221.88
	Total for Compliance with the Insolvency Act, Rules and best practice:			0.3			3.0	1.3	1.0	0.5	6.1	1,231.00	201.80
Investigations	CDDA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection						2.0				2.0	450.00	225.00
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:						2.0				2.0	450.00	225.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others						0.9				0.9	202.50	225.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:						0.9				0.9	202.50	225.00
	Seeking decisions of creditors						1.2				1.2	270.00	225.00
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Meetings												0.00
	Other												0.00
	Tax						1.4	1.1			2.5	507.50	203.00
	Litigation												0.00
	Total for Other matters:						2.6	1.1			3.7	777.50	210.14
	Total hours by staff grade:	0.3		0.3			11.4	3.4	1.0	1.0	17.4		
	Total time cost by staff grade:	148.50		118.50			2,585.00	595.00	140.00	140.00		3,107.00	
	Average hourly rate £:	495.00	0.00	395.00	0.00	0.00	225.00	175.00	140.00	140.00			213.05
	Total fees drawn to date £:											6.00	

SIP9 Julian Plumar Wholesale (Brig - Creditors Voluntary Liquidation - 02JU1331CVL : Time Costs Analysis From 05/09/2018 To 04/09/2020

Staff Grade		Consultant/Partner	Director	Comp/Ingr	Ingr	Asst. Ingr	Gen Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning						0.7	1.0			1.7	332.50	195.59
	Administration	9.4					3.1	5.0		0.5	18.0	5,451.50	302.86
	Total for General Case Administration and Planning:	9.4					3.8	6.0		0.5	19.7	5,784.00	293.60
Compliance with the Insolvency Act, Rules and best practice	Appointment	1.0									1.0	395.00	395.00
	Banking and Bonding							2.5	1.0	1.2	4.7	733.50	156.06
	Case Closure			0.3							0.3	118.50	395.00
	Statutory reporting and statement of affairs						3.0	3.7			6.7	1,194.50	178.28
	Total for Compliance with the Insolvency Act, Rules and best practice:	1.0		0.3			3.0	6.2	1.0	1.2	12.7	2,441.50	192.24
Investigations	CDDA and investigations							5.7		3.0	8.7	1,417.50	162.83
	Total for Investigations:							5.7		3.0	8.7	1,417.50	162.83
Realisation of assets	Debt collection						2.5				2.5	562.50	225.00
	Property, business and asset sales	1.6					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
	Total for Realisation of assets:	1.6					2.8	2.0			6.4	1,618.00	252.81
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others	1.4					0.9	4.8			7.1	1,403.50	197.68
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	1.4					0.9	4.8			7.1	1,403.50	197.68
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors						1.2				1.2	270.00	225.00
	Meetings												0.00
	Other												0.00
	Tax						1.6	2.1			4.0	783.00	195.75
	Litigation												0.00
	Total for Other matters:						3.1	2.1			5.2	1,053.00	202.50
	Total hours by staff grade:	13.4		0.3			13.8	28.8	1.0	4.7	59.8		
	Total time cost by staff grade:	5,503.00		118.50			3,060.00	4,138.00	140.00	658.00		13,717.50	
	Average hourly rate £:	418.13	0.00	395.00	0.00	0.00	225.00	154.40	140.00	140.00			229.39
	Total fees drawn to date £:											0.00	

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 not within the Begbies Traynor Group				
Postage	Neopost	17.97	17.97	-
Storage	Restore	20.06	20.06	-
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
Agent's fees paid to Eddisons	Eddisons	1,149	1,149	-

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Agent's fees	Eddisons	1,149.00
Insurance	Eddisons	280.00
Bond	AUA Insolvency Risk Services	18.00
Postage	Neopost	64.12
Advertising	Courts Advertising	169.20
Storage	Restore	20.06