

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A14 *A7HCBV02* 25/10/2018 #315
COMPANIES HOUSE

1 Company details

Company number 08095976

Company name in full Fullbuild Construction Ltd t/a Fullbuild

→ 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 S119PS

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 ①

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S119PS

Country

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

LIQ03

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6 Period of progress report

From date	^d 0	^d 1	^m 0	^m 9	^y 2	^y 0	^y 1	^y 7
To date	^d 3	^d 1	^m 0	^m 8	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 



X




Signature date

^d2 ^d4 ^m1 ^m0 ^y2 ^y0 ^y1 ^y8

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	Shelley Mallett
Company name	Wilson Field Limited
Address	The Manor House
260 Ecclesall Road South	
Post town	Sheffield
County/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:	
<input type="checkbox"/> The company name and number match the information held on the public Register.	
<input type="checkbox"/> You have attached the required documents.	
<input type="checkbox"/> 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	

**Fullbuild Construction Ltd t/a Fullbuild
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 01/09/2017 To 31/08/2018 £	From 01/09/2017 To 31/08/2018 £
	ASSET REALISATIONS		
Uncertain	Retentions	NIL	NIL
578.41	Cash at Bank	280.22	280.22
4,200.00	Cash Held by Liquidator	4,200.00	4,200.00
	Bank Interest Gross	0.15	0.15
Uncertain	Overdrawn Directors Loan Account	NIL	NIL
Uncertain	Subcontractor Overpayment	NIL	NIL
NIL	Fixed Tangible Assets	NIL	NIL
		<u>4,480.37</u>	<u>4,480.37</u>
	COST OF REALISATIONS		
	Specific Bond	24.00	24.00
	Statement of Affairs Fee	3,335.00	3,335.00
	Valuers Fees	40.00	40.00
	Document Upload Fees	150.00	150.00
	Postage, stationery, photocopying	31.36	31.36
	Room Hire	150.00	150.00
	Travel Expenses	18.00	18.00
	Storage of Records	240.00	240.00
	Re-Direction of Mail	185.00	185.00
	Statutory Advertising	220.50	220.50
	Mileage	18.90	18.90
	VC Document Management	22.51	22.51
		<u>(4,435.27)</u>	<u>(4,435.27)</u>
	PREFERENTIAL CREDITORS		
(1,419.22)	Arrears of Wages & Holiday Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(14,586.76)	Trade & Expense Creditors	NIL	NIL
(1,636.51)	Employees	NIL	NIL
(1,964.38)	Redundancy Payments Service	NIL	NIL
(86,329.70)	HM Revenue and Customs - PAYE / C	NIL	NIL
(13,037.49)	HM Revenue and Customs - Corporati	NIL	NIL
(2,700.00)	Connected company	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
(1.00)	Ordinary A Shares	NIL	NIL
(1.00)	Ordinary B Shares	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(116,899.65)		<u>45.10</u>	<u>45.10</u>
	REPRESENTED BY		
	Vat Receivable		39.69
	Bank 1 Current		5.41
			<u>45.10</u>


 Emma Bower
 Joint Liquidator

Joint Liquidators' Annual Progress Report to Creditors & Members

**Fullbuild Construction Ltd t/a Fullbuild ("the Company") -
In Liquidation**

24 October 2018

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- B** Time analysis for the Period
- C** Additional information in relation to Joint Liquidators' fees, expenses & disbursements
- D** Fee Estimate

1 Introduction and statutory information

- 1.1 I, Emma Bower, together with my colleague Gemma Louise Roberts, of Wilson Field Limited ("Wilson Field"), The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS, was appointed as Joint Liquidator of the Company on 1 September 2017. This progress report covers the Period and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at HYPERLINK <https://www.wilsonfield.co.uk/not-so-small-print>. If you are unable to download this, please contact my office and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was 272a Newbold Road, Newbold, Chesterfield, Derbyshire, S41 7AJ. The business traded under the name Fullbuild.
- 1.4 Following the Joint Liquidators' appointment, the registered office of the Company has been changed from 272a Newbold Road, Newbold, Chesterfield, Derbyshire S41 7AJ to Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS. Its registered number is 08095976.

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the Liquidation during the Period and an explanation of the work done by the Liquidators and their staff.
- 2.2 At Appendix A is my R&P for the Period.

Administration (including statutory compliance & reporting)

- 2.3 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 2.4 Where the costs of statutory compliance work or reporting to creditors exceeds 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.
- 2.5 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

- 2.6 The work undertaken by the Liquidators and their staff to date in realising the Company's assets has been necessary in order to maximise the likelihood of a return to creditors being made. Where assets remain to be realised, these will be dealt with as the Liquidation progresses and further updates will be provided to creditors in my progress reports.

Retentions

- 2.7 The Statement of Affairs ("SOA") showed funds of £31,336 owing to the Company in respect of retentions with the estimated to realise amount being shown as uncertain. It was uncertain whether any funds would be recoverable in this regard due to the Company falling to complete contracts prior to cessation of trade.

- 2.8 Following my appointment, I engaged the services of Silverback Commercial Law Services Limited ("Silverback") to pursue the funds owed from Future Homescape Limited ("Future") and Let's Select Limited (Let's").
- 2.9 Silverback corresponded with both Future and Let's. From this, they were able to verify that Let's made payment for the retentions owed on 2 June 2017 of which this was confirmed upon reviewing the Company's bank statements.
- 2.10 However, Future heavily disputed the retention funds are owed and advised that they had to engage the services of a third party to complete the contract at a cost of circa £97,000 which also included insurance costs and provided payment certificates of circa. £100K to support this. Whilst this was noted, Future failed to provide evidence that the monies incurred was additional to what they would have paid the Company to complete the project.
- 2.11 Despite chaser requests being made, no evidence has been received from Future and as such, Silverback concluded they were unable to pursue this any further and closed their files.
- 2.12 In the period after this report, the Liquidators have engaged the services of KJ Taylor Consulting Limited, a firm of Commercial Construction Consultants to review the position further and to ascertain whether there is a prospect of recovery for the benefit of the Liquidation estate. I will update creditors in future reports.

Cash at Bank

- 2.13 The SOA estimated cash at bank funds of £578 held within the two accounts at National Westminster Bank Plc ("NatWest"). Following my appointment, these funds were pursued for the benefit of the Liquidation estate.
- 2.14 I can confirm that funds of £280 were received on 23 April 2018 from NatWest. No further realisation to be received.

Cash held by Liquidator

- 2.15 This represents funds received prior to my appointment relating to a tax refund. These funds were held on trust pending my appointment and were transferred to a designated client account following my appointment. No further realisation to be received.

Overdrawn Director's Loan Account ("ODLA")

- 2.16 The accounts as at 31 August 2016 showed an ODLA of £935 owing from former director, Brett Plant ("BP"). It was advised that no repayments had been made and that the position remained the same.
- 2.17 Following my appointment, a letter was issued to BP seeking repayment of these funds. A response was received from BP who advised that no funds were owed and that he had never been made aware of the position following his resignation in February 2015. BP requested to see a copy of the SOA which showed that the funds were owed. However, no response has since been received from BP following this being issued.
- 2.18 Given the amount of funds owed, the Liquidators concluded that it was not cost effective to the Liquidation estate to pursue this any further. As costs incurred in pursuing this would be outweighed by any realisations that were recovered.

Subcontractor Overpayment

- 2.19 The SOA showed funds of £229 owing to the Company in relation to an overpayment made to a former subcontractor as advised by the accountant. However, upon querying the contact details of the individual with the director it was advised that no funds were actually owed in this regard. No realisations are to be recovered.

Fixed Tangible Assets

- 2.20 The accounts as at 31 August 2016 showed fixed assets of £6,273 which comprised of computer equipment of £361, motor vehicle of £3,763 and office equipment of £2,419. RB advised, that the computer & office equipment comprised of plant & machinery ("P&M") which consisted of a toilet block and machinery equipment and advised that these assets were left within the premises upon it being vacated and have since been removed from the premises by the Landlord.
- 2.21 A desktop valuation of the P&M was carried out by Ellis, Willis & Beckett ("EWB"), a firm of Chartered Valuation Surveyors & Auctioneers of 2 Hallcar Street, Sheffield S4 7JY who advised that the P&M held a combined value of £580 plus VAT. EWB advised that removal of assets from building sites is a common occurrence and given the value of the P&M it would not be cost effective to the Liquidation estate to locate these assets.

Bank Interest Gross

- 2.22 During the Period, I have received funds of £0.15 in relation to gross bank interest.

Creditors (including claims and distributions)

- 2.23 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), 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.
- 2.24 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.25 The above work will not necessarily bring any financial benefit to creditors generally, however the Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.
- 2.26 I consider the following matters worth noting in my report to creditors at this stage:
- There are approximately 16 unsecured creditor claims in this case with a value per the director's SOA of £121,674
 - Dealing with the preferential claim of the director of circa. £1,419 as per the SOA's

Investigations

- 2.27 Some of the work the Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.
- 2.28 I can confirm that I have submitted a report on the conduct of the directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.
- 2.29 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors. My investigations

have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

- 2.30 I can confirm that my investigations are now complete.

3 Creditors

Secured creditors

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

Preferential creditors

- 3.2 The SOA estimated preferential claims of £1,419 and can confirm that no claim has been received from the Redundancy Payments Service ("RPS") in this regard.

Unsecured creditors

- 3.3 I have received claims totalling £107,993.699 from 5 creditors. I have yet to receive claims from 11 creditors whose debts total £19,949 as per the Company's SOA.
- 3.4 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.
- 3.5 I would confirm that it is anticipated there will be insufficient funds realised after defraying the expenses of the Liquidation to pay a dividend to unsecured creditors.

4 Joint Liquidators' remuneration

- 4.1 The creditors approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by her and her staff in managing the Liquidation. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 4.2 A copy of that estimate is at appendix D.
- 4.3 My time costs for the Period are £30,987. This represents 105 hours at an average rate of £295 per hour. Attached as Appendix B 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. To date, category 2 disbursements of £5,977 has been drawn on account.
- 4.4 At the date of this report, I would confirm that my fees estimate for the Liquidation remains unchanged. This is because I consider my estimate to be sufficient or because I intend restricting the Liquidators' time costs to be drawn from the estate to the level of my estimate and as a result, any time incurred in excess of this will not be borne by creditors.
- 4.5 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>
- 4.6 Attached as Appendix C is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

5 Creditors' rights

- 5.1 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) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 5.2 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 progress report 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 this progress report, are excessive.

6 Next report

- 6.1 I am required to provide a further report on the progress of the Liquidation within two months of the next anniversary of the Liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 6.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 0114 235 6780 or by email at s.mallett@wilsonfield.co.uk.

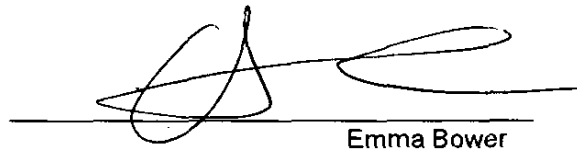
Yours faithfully

A handwritten signature in black ink, appearing to be 'E Bower', with a long horizontal stroke extending to the right.

E Bower
Joint Liquidator

Fullbuild Construction Ltd t/a Fullbuild
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 31/08/2018

S of A £		£	£
	ASSET REALISATIONS		
Uncertain	Retentions	NIL	
578.41	Cash at Bank	280.22	
4,200.00	Cash Held by Liquidator	4,200.00	
	Bank Interest Gross	0.15	
Uncertain	Overdrawn Directors Loan Account	NIL	
Uncertain	Subcontractor Overpayment	NIL	
NIL	Fixed Tangible Assets	NIL	
			4,480.37
	COST OF REALISATIONS		
	Specific Bond	24.00	
	Statement of Affairs Fee	3,335.00	
	Valuers Fees	40.00	
	Document Upload Fees	150.00	
	Postage, stationery, photocopying	31.36	
	Room Hire	150.00	
	Travel Expenses	18.00	
	Storage of Records	240.00	
	Re-Direction of Mail	185.00	
	Statutory Advertising	220.50	
	Mileage	18.90	
	VC Document Management	22.51	
			(4,435.27)
	PREFERENTIAL CREDITORS		
(1,419.22)	Arrears of Wages & Holiday Pay	NIL	
			NIL
	UNSECURED CREDITORS		
(14,586.76)	Trade & Expense Creditors	NIL	
(1,636.51)	Employees	NIL	
(1,964.38)	Redundancy Payments Service	NIL	
(86,329.70)	HM Revenue and Customs - PAYE / C	NIL	
(13,037.49)	HM Revenue and Customs - Corporati	NIL	
(2,700.00)	Connected company	NIL	
			NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	
(1.00)	Ordinary A Shares	NIL	
(1.00)	Ordinary B Shares	NIL	
			NIL
(116,899.65)			45.10
	REPRESENTED BY		
	Vat Receivable		39.69
	Bank 1 Current		5.41
			45.10



Emma Bower
Joint Liquidator

Time Entry - Detailed SIP9 Time & Cost Summary

FULL03C - Fullbuild Construction Ltd t/a Fullbuild
From: 01/09/2017 To: 31/08/2018
Project Code: POST

Classification of Work Function	Directors & IP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADAP : Appointment	0.40	0.00	0.00	0.00	0.40	200.00	500.00
ADCA : Cashiering	1.40	1.70	1.90	7.30	12.30	3,167.50	257.52
ADCR : Case Reviews	3.30	0.80	7.60	0.00	11.70	4,030.50	344.49
ADCI : Directors/Client	0.30	0.00	4.70	0.00	5.00	1,419.00	283.80
ADGA : File Maintenance	1.60	0.00	1.30	3.70	6.60	1,632.00	247.27
ADSC : Statutory and Compliance	2.60	0.20	18.20	0.00	21.00	6,293.00	299.67
Admin and Planning	9.60	2.70	33.70	11.00	57.00	16,742.00	293.72
CRCL : Creditors Claims	0.10	0.00	0.30	0.00	0.40	131.00	327.50
CRCO : Communications with Creditors	0.20	0.00	1.20	2.70	4.10	775.00	189.02
CREM : Employees	0.10	0.00	0.90	0.00	1.00	293.00	293.00
CRTV : Tax and VAT	0.80	0.00	1.50	1.60	3.90	1,181.00	302.82
Creditors	1.20	0.00	3.90	4.30	9.40	2,380.00	253.19
INAT : Antecedent Transactions	0.10	0.00	2.00	0.00	2.10	590.00	280.95
INDR : CDDA Report	0.40	0.10	1.70	0.00	2.20	698.50	317.50
INRE : Investigation and Review	3.50	1.00	19.60	1.90	26.00	7,684.50	295.56
Investigations	4.00	1.10	23.30	1.90	30.30	8,973.00	296.14
REDC : Debt Collection	0.80	3.40	2.30	0.00	6.50	2,364.00	363.69
REIS : Identifying,Securing and Insuring	0.00	0.00	0.30	0.00	0.30	81.00	270.00
REPB : Property,Business and Asset Sales	0.30	0.00	1.10	0.00	1.40	447.00	319.29
Realisation of Assets	1.10	3.40	3.70	0.00	8.20	2,892.00	352.68
Total Hours	15.90	7.20	64.60	17.20	104.90	30,987.00	295.40

Appendix C

Additional information in relation to the Joint Liquidators' fees, expenses & disbursements

1 Staff allocation and the use of sub-contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 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.
- 1.3 On this case we are using 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	Commission basis of 10% of the funds collected	Nil
Book debt collection	KJ Taylor Consulting Limited	Commission basis of 30% of the funds collected	Nil

2 Professional advisors

- 2.1 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
Ellis, Willis & Beckett, Chartered Valuation Surveyors & Auctioneers	Fixed fee

- 2.2 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.

3 Joint Liquidators' expenses & disbursements

- 3.1 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	£40.00
Debt collection fees	£3,134.00
Pre-appointment advertising	£73.50
Post-appointment advertising	£147.00
Statement of affairs fee	£3,500.00
Specific penalty bond	£24.00
Re-direction of the Company's mail	£185.00
VC document management fee	£150.00
Category 2 disbursements charged by the firm:	
Collection of books and records	£100.00
Postage, stationery & photocopying	£170.00
Document upload centre	£150.00
Insolvency software fee	£150.00
Room hire	£100.00

Storage of books and records	£240.00
Total	£8,163.60

Current position of Joint Liquidators' expenses

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid to the extent covered by this report £	Incurred but not paid to date £	Total £
Agents' costs	£40.00	-	£40.00
Statutory advertising	£220.50	-	£220.50
Specific penalty bond	£24.00	-	£24.00
VC document fee	£22.51	-	£22.51
Re-direction of the Company's mail	£185.00	-	£185.00
Land registry fees	-	£12.00	£12.00
Postage, stationery & photocopying	£31.36	-	£31.36
Category 2 disbursements			
Document upload	£150.00	-	£150.00
Case related travel & subsistence	£18.00	-	£18.00
Room hire	£150.00	-	£150.00
Mileage	£18.90	-	£18.90
Storage of books and records	£240.00	£240.00	£480.00
Total	£1,100.27	£262.00	£1,362.27

- 3.3 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. These disbursements are included in the tables of expenses above.
- 3.4 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 Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.
- 3.5 Wilson Field have reviewed their disbursement policy as a firm and from 1 September 2017 will no longer charge postage, stationery and photocopying, an insolvency software fee, a document management fee, and search fees as a Category 2 disbursement and will only seek to recover the actual cost incurred.

4 Charge-out rates

- 4.1 A schedule of Wilson Field Limited's current charge-out rates is attached.

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 31/10/2014	to	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
Assistants & Support staff	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.

B downs / Grade	Partner	Cost (£)	Manager	Cost (£)	Other Senior Professionals*	Cost (£)	Assessments & Support Staff	Cost (£)	Total Hours	Total Cost
Admin and Planning (inc appointments/cashier/rate reviews) director client file maintenance/out of office call/statutory and transitional/tribunal assessments	14.04	7021.90	8.68	3287.55	24.88	7464.00	12.12	1375.40	59.73	19348.91
Case Specific Matters (inc shu VHA/shuholders)	0.00	0.00	0.00	0.00	0.00	81.00	0.00	0.00	0.27	81.00
Creditors (inc calculations/distributions/creditors claims/communications with creditors/employees/Tax and VAT/Creditor services/prescribed part sale & debt)	2.92	1460.00	2.39	977.16	7.02	2106.00	1.69	349.70	15.11	4892.88
Investigations (inc CDBA report/inter-tenant transactions/investigation and review)	15.12	7560.00	1.83	517.36	19.94	5982.00	1.57	204.36	38.16	14883.72
Realisation of Assets (inc debt collection/identifying securing and insuring property business and asset sales/ROI)	30.52	15260.00	10.85	4105.44	16.30	4860.00	11.71	1522.30	69.28	25751.74
Trading (inc accounting for trading/ongoing employee leave/management of questions)	0.00	0.00	0.00	0.00	0.23	69.00	0.00	0.00	0.23	69.00
Total No Hrs	62.60	31301.50	23.14	8591.13	68.14	20562.00	28.09	3652.22	1415.50	64507.25

The information has been obtained from Wilson Field's time sheet and is used for all cases of at least minor level have been selected and an average rate is used. The charge out rate information opposite has been obtained from the 2014-2015 turnover policy. As the administrative charge, our rate varies dependent on employees, the highest amount has been taken into account to be prudent. There are four different rates of staff that make up the Manager column. Since we are an average of 1000, we have taken into account to calculate the above figures. To ensure to be prudent the further charge on 1000 has been applied.

Grade	Hourly charge out rate (£/hr)	SR Column
Director/JP	500	Partner
Manager	400	Manager
Assistant Manager	395	Manager
Team Leader	390	Manager
Senior Administrator	410	Manager
Administrator	330-300	Other Senior Professional
Secretary & Support	120	Assessments & Support Staff

379 AVG Manager Rate