

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A8I01UG1

A31

21/11/2019

#37

COMPANIES HOUSE

1 Company details

Company number 0 8 0 9 9 7 1 4

Company name in full RNR Brew Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Richard Frank

Surname Simms

3 Liquidator's address

Building name/number Alma Park, Woodway Lane

Street Claybrooke Parva

Post town Lutterworth

County/Region Leicestershire

Postcode L E 1 7 5 F B

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

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

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

X

Signature date

^d 2	^d 0	^m 1	^m 1	^y 2	^y 0	^y 1	^y 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 Steven Thatcher

Company name F A Simms & Partners Limited

Address Alma Park, Woodway Lane
Claybrooke Parva

Post town Lutterworth

County/Region Leicestershire

Postcode L E 1 7 5 F B

Country

DX

Telephone 01455 555 444



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

Statement of Affairs		From 30/08/2018 To 29/08/2019	From 30/08/2017 To 29/08/2019
£		£	£
	SECURED CREDITORS		
(515,230.15)	Chargeholder - Verseveld Limited	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	ASSET REALISATIONS		
	Bank Interest Gross	3.00	3.52
383.89	Book Debts	NIL	NIL
2,292.32	Cash at Bank	1,961.69	2,180.92
6,000.00	Cash in Hand	NIL	6,000.00
NIL	Packaging Stock	NIL	NIL
NIL	Stock	<u>NIL</u>	<u>NIL</u>
		1,964.69	8,184.44
	COST OF REALISATIONS		
	Destructions Costs	NIL	130.00
	Legal fees (2)	750.00	750.00
	Preparation of S. of A.	<u>NIL</u>	<u>5,000.00</u>
		(750.00)	(5,880.00)
	UNSECURED CREDITORS		
(757.71)	H M Revenue & Customs (VAT)	NIL	NIL
(60,025.62)	H M Revenue & Customs (VAT/Duty)	NIL	NIL
(144,518.50)	Trade & Expense Creditors	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
(712,855.77)		1,214.69	2,304.44
	REPRESENTED BY		
	Interest Bearing Current A/C		2,304.44
			2,304.44

RNR Brew Limited – In Creditors' Voluntary Liquidation

LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS

For the period 30 August 2018 to 29 August 2019

EXECUTIVE SUMMARY

- I, together with Martin Richard Buttriss, was appointed Joint Liquidator of the Company on 30 August 2017 at a virtual meeting of creditors.
- On 21 August 2019 Martin Richard Buttriss resigned as Joint Liquidator
- The Company's realisable assets were estimated to comprise Book Debts, Cash at Bank and Cash in Hand.
- During the period of this report asset realisations totalled £6,219.75.
- Creditors did not approve the basis of my remuneration, and therefore I am enclosing resolutions for consideration by creditors to fix the basis of my remuneration.
- I have conducted statutory investigations into the affairs of the Company and conduct of the Director, submitting my confidential report to the Insolvency Service within 3 months of appointment, as required.

STATUTORY INFORMATION

Company name:	RNR Brew Limited
Registered office:	F A Simms & Partners Limited Alma Park Woodway Lane Claybrooke Parva Leicestershire LE17 5FB
Former registered office:	C2 Perdiswell Park Droitwich Road Worcester WR3 7NW
Registered number:	08099714
Joint Liquidators' names:	Richard Frank Simms and Martin Richard Buttriss
Joint Liquidators' address:	Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB
Joint Liquidators' date of appointment:	30 August 2017
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Since appointment I have contacted the Company's bankers to request closure of the Company's bank accounts, and that the credit balances be forwarded to the Liquidation estate. The Company operated one sterling account together with three further foreign currency accounts with NatWest Bank Plc.

The balance from the Sterling and foreign accounts has been received.

I have also written to the Company's debtors to request the outstanding balance be paid in full, however due to disputes no realisations were made and the balance was written off.

Cash in hand was transferred to the Liquidation estate account following appointment.

I have also undertaken routine statutory and compliance work, required for the orderly administration of the Liquidation.

I have conducted investigations into the affairs of the Company and the conduct of the Directors and submitted my confidential report to the Insolvency Service within 3 months of appointment, as required.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 7.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 30 August 2018 to 29 August 2019 is attached at Appendix 6.

The balance of funds are held in an interest bearing estate bank account.

ASSETS

Stock

The Company held an amount of stock in bonded warehouses in Holland, New Jersey, California and Norfolk. The Company was unable to withdraw the stock as it was unable to pay outstanding storage and duties, and it was not considered commercially viable to do so in the Liquidation due to the costs involved. The Liquidators' interest in the stock was disclaimed and consequently no realisations were made or are anticipated.

Packaging Stock

The Company owned a large amount of branded materials held at a warehouse in Prague. Due to the stock already having been printed and considered to be in a used condition, there would likely have been no interest in the items. The cost of collection, storage and sale was considered to have outweighed any likely benefit to creditors and consequently our interest in the packaging stock was disclaimed and consequently no realisations were made or are anticipated.

Book Debts

The records indicated that the Company was owed the sum of £511.85 from a debtor. However, due to disputes, no realisations were made or are expected.

Cash at Bank

The Company held four accounts with NatWest Bank Plc, being a sterling account, a Euro account, a U S Dollar account and a Canadian Dollar account.

I wrote to the Bank on appointment to request that all accounts are closed and that the credit balances, estimated at £2,292.32 across all four accounts, be forwarded to the Liquidation estate.

The Sterling account was closed and the credit balance, in the sum of £219.23, was duly received, however, to date the Bank have been unable to locate the remaining accounts. Further sums totalling £1,961.69 were received in respect of the foreign bank accounts. All sums from all bank accounts have now been realised.

Bank Interest Gross

The estate funds are held in an interest bearing estate account and gross interest in the amount of £3.52 has been received during the period of this report.

Cash in Hand

Cash in hand represents a deposit paid by Verseveld Limited towards the costs of preparing the statement of affairs and convening the decision procedure to allow creditors to appoint a Liquidator.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charges.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case Verseveld Limited, company number 03905209, created fixed and floating charges over the Company's assets, on 20 February 2015 such that the Prescribed Part provisions apply.

The Statement of Affairs anticipated that Verseveld Limited were owed the sum of £515,230.15, although no formal claim has yet been received.

Preferential Creditors

The statement of affairs anticipated that there would be no preferential creditors and, as expected none were received.

Crown Creditors

The statement of affairs included £60,783.33 owed to HMRC. HMRC's final claim of £1,276.71 has been received. This claim is lower than anticipated as it does not appear to include HMRC's claim for unpaid duty.

Non-preferential unsecured Creditors

The statement of affairs included 5 non-preferential unsecured creditors (including Crown creditors) with an estimated total liability of £205,301.83. I have received claims from 2 creditors at a total of £4,801.83 (including Crown creditors). I have not received claims from 3 creditors with original estimated claims in the statement of affairs of £142,859.62.

DIVIDEND PROSPECTS

Secured creditors

No dividend to secured creditors under the terms of the fixed charge is expected in this matter.

Preferential creditors

Since there are no preferential creditors, no dividend will be payable.

Floating charge creditors

No distribution to floating charge creditors is expected in this matter.

Non-preferential unsecured creditors

As previously advised, the Company gave a floating charge to Verseveld Limited on 20 February 2015 and the prescribed part provisions will apply. On the basis of realisations to date, together with estimated future realisations, and after taking into account the costs of the Liquidation to date, the net property of the Company is £1,089.75, and I estimate that the prescribed part of the net property for unsecured creditors is £544.88. However, these estimates do not take into account the future costs of the Liquidation, which will reduce the amount of the Company's net property.

Since the Company's net property is less than £10,000, the insolvency legislation does not require me to distribute the prescribed part of the net property to creditors if I think that the costs of distributing the prescribed part would be disproportionate to the benefits to creditors. I am of the view that the costs of distribution would be disproportionate and so will not be making a distribution of the prescribed part of the net property to non-preferential unsecured creditors.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 24 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

I took the following action where I considered that further investigation was justified:

I reviewed the transactional history between the Company and the charge holder, with a view to identifying any preferential transactions. I did identify a number of transactions that required further consideration. However, on the basis that the recipient held fixed and floating charges over the Company's assets and any detriment was minimal due to costs incurred by the charge holder in releasing items of stock, it was not considered that the transactions should be pursued.

I found no other matters that required further investigation.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £5,000 plus VAT for my assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator.

The fee for preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

LIQUIDATORS' REMUNERATION

Following my appointment I circulated a report containing resolutions to allow creditors to vote to fix the basis of my remuneration. I would advise that no valid votes were received and as such I am further seeking a decision from creditors by correspondence to fix the basis of my remuneration.

Information was provided about the assets of the Company in the statement of affairs and also in the explanatory information made available to creditors both prior to the liquidation and following my appointment as Liquidator. Further information concerning the realisation of assets and progress during the first year of the Liquidation is provided earlier in this report.

Time Costs:

I propose to seek approval on a time cost basis. i.e. by reference to time properly spent by me and members of staff of the practice at our standard charge out rates. When I seek approval for my fees on a time cost basis I have to provide a fees estimate. That estimate acts as a cap on my time costs so that I cannot draw fees of more than the total estimated time costs without further approval from those who approved the fees. I attach at Appendix 8 a "Fees estimate summary" that sets out the work that I intend to undertake, the hourly rates I intend to charge for each part of the work, and the time that I think each part of the work will take. It includes a summary of that information in an average or "blended" rate for all of the work being carried out within the estimate.

My duties and functions as Liquidator are the realisation of the Company's assets, the agreement of the claims of creditors, investigation of the directors' conduct and the Company's affairs generally, and the eventual distribution of the Liquidation funds between the creditors in accordance with their legal entitlements. This section is a summary of my report seeking fee approval, although more detail about the assets and liabilities of the Company and my proposed fees and expenses are set out in my report below.

I am seeking approval from creditors that my remuneration as Liquidator is fixed on the following basis: time costs estimated at £19,547.50 plus VAT at a "blended" rate of £188.86 plus VAT per hour for undertaking the following categories of work in the Liquidation, namely Administration and Planning, Realisation of Assets, Investigations and Creditors, which are detailed below:

The estimated expenses of the Liquidation are £1,813.94 plus VAT and are detailed at Appendix 9.

Administration: This represents the work that is involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

Creditors:

Claims of creditors - the office holder needs maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Investigations: The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation. If potential recoveries or matters for further investigation are identified then the office holder will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in fees will be made as necessary. Such recovery actions will be for the benefit of the creditors and the office holder will provide an estimate of that benefit if an increase in fees is necessary.

The office holder is also required by legislation to report to the Department for Business, Innovation and Skills on the conduct of the directors and the work to enable them to comply with this statutory obligation is of no direct benefit to the creditors, although it may identify potential recovery actions.

Realisation of Assets: This is the work that needs to be undertaken to protect and then realise the known assets in the case, and I can confirm that my report has been submitted.

Realisation of Assets: This is the work that needs to be undertaken to protect and then realise the known assets in the case.

Case Specific Matters: The office holder was required to disclaim his interest in the Company's stock on the basis that it held no commercial value.

Whilst all possible steps have been taken to make this estimate as accurate as possible, it is based on the office holder's current knowledge of the case and their knowledge and experience of acting as office holder in respect of cases of a similar size and apparent complexity. As a result, the estimate does not take into account any currently unknown complexities or difficulties that may arise during the administration of the case. If the time costs incurred on the case by the office holder exceed the estimate, or is likely to exceed the estimate, the office holder will provide an explanation as to why that is the case in the next progress report sent to creditors. Since the office holder cannot draw remuneration in excess of this estimate without first obtaining approval to do so, then where the office holder considers it appropriate in the context of the case, they will seek a resolution to increase the fee estimate so that they will then be able to draw additional remuneration over and above this estimate.

I anticipate needing to seek approval to draw fees in excess the estimate if this work leads to further areas of investigation, potential further asset recoveries and any associated action, such as arbitration or legal proceedings.

My total time costs to 29 August 2019 amount to £16,575.50 plus VAT, representing 102.99 of hours work at a blended charge out rate of £160.94 plus VAT per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £188.86 plus VAT in my original fees estimate. There is a difference in the blended rate charged, compared with the original and current estimated blended rate, because this matter required more time from staff whose charge-out rate was lower than was originally anticipated. As this matter progresses, more involvement from the Insolvency Practitioner may become required, and the blended rate may become more reflective of the initial and current estimate.

I have not been able to draw any remuneration in this matter.

A detailed schedule of my time costs incurred to date is attached as Appendix 10 and a comparison with my original fees estimate is detailed below:

Category	Estimated Time Costs	Actual Time Costs in the period 30.08.17 to 29.08.18	Actual Time Costs in the period 30.08.18 to 29.08.19	Total Time Costs in the period 30.08.17 to 29.08.19	Difference
	£	£			£
Administration & Planning Including Cashiering	7,635.00	4,461.00	4,417	8,878	(1,243.00)
Creditors	2,495.00	344.00	22.50	366.50	2,128.50
Investigations	3,877.50	2,730.50	27.50	2,758.00	1,119.50
Realisation of Assets	5,540.00	4,019.50	255.00	4,274.50	1,265.50
Case Specific Matters	0.00	271.00	27.50	298.50	(298.50)
Total	19,547.50	11,826.00	4,749.50	16,575.50	2972.00

As at 29 August 2019 I do not anticipate that the total time costs I will incur in this matter in respect of the categories of work for which I am being remunerated on a time cost basis will exceed the total estimated remuneration I set out in my original fees estimate, albeit the basis of my remuneration was not fixed by creditors.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows F A Simms & Partners Limited's fee policy are available at the link www.fasimms.co.uk/download. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

LIQUIDATORS' EXPENSES

I have incurred expenses to £188.80 plus VAT during the period of this report. I have drawn £130.00 plus VAT to date.

I have incurred the following expenses in the period since my appointment as Liquidator:

Type of expense	Amount incurred/ accrued in the reporting period	Amount paid in the reporting period
IT Charge	£25.00	£Nil
Statutory Advertising	£119.80	£Nil
Insolvency Bond	£44.00	£Nil
Destruction Costs	£Nil	£130.00
Solicitors costs	£750.00	£750.00
Total	£938.80	£880.00

IT Charges relate to the set-up of electronic filing systems and are charged on a fixed fee basis of £25.00 plus VAT.

Statutory advertising relates to the placing of the Notice of Appointment and Special Resolutions in the London Gazette, as required, and are charged on a fixed fee basis.

Every Insolvency Practitioner is required to take out a statutory bond. In this matter the office holders are bonded for assets up to £10,000 and this is charged on a recovery of cost basis.

I have incurred no category 2 disbursements since my appointment as Joint Liquidator.

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Johnston Logistics	Destruction costs	Fixed fee
Howes Percival	Review of Intellectual Property	Fixed Fee

Johnston Logistics were instructed to dispose of certain stock items that held no commercial value. Specifically, Johnston Logistics arrange transportation and mechanical shredding of one pallet of glasses on a fixed fee basis of £130.00 plus VAT, which was paid in full.

Howes Percival were instructed to review the contract and draft assignment in respect of the IP of the company.

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

My original fees estimate provided to creditors estimated the following expenses would be incurred during the Liquidation:

Nature of expense	Estimated expenses	Expenses incurred to date
Insolvency Bond	£40.00	£44.00
Storage Costs	£80.00	£Nil
Statutory Advertising	£168.94	£119.80
IT Charges	£25.00	£25.00
Solicitors Costs	£1,500	£750.00
Total	£1,813.94	£938.80

As at 29 August 2019 I do not anticipate that the expenses I will incur in this matter will exceed the total expenses I originally estimated I would incur, albeit the basis of my remuneration was not approved by creditors.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Joint Liquidators' remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about F A Simms & Partners Limited can be found at www.fasimms.co.uk/download.

During the course of F A Simms & Partners Limited's engagement with the Company prior to the formal appointment of an officeholder, the Board and/or the shareholders of the Company may disclose personal data to us in order that we may provide our services to the Company. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679, as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. In this clause, we refer to these laws as "Data Protection Law". In providing our services, we act as an independent controller and are, therefore, responsible for complying with Data Protection Law in respect of any personal data we process in providing our services to the Company. Our privacy statement can also be accessed at www.fasimms.co.uk/download, explains how we process personal data. The Company is also an independent controller responsible for complying with Data Protection Law in respect of the personal data you process and, accordingly, where you disclose personal data to us you confirm that such disclosure is fair and lawful and otherwise does not contravene Data Protection Law. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law.

As an Insolvency Practitioner, when carrying out all professional work relating to an insolvency appointment, I am bound by the Insolvency Code of Ethics, as well as by the regulations of my professional body. More details about these matters and general information about F A Simms & Partners Limited that is of relevance to creditors can be found at www.fasimms.co.uk/download.

I can confirm that I have not identified any threats to the ethical fundamental principles in respect of this case.

SUMMARY

The Liquidation will remain open until the basis of my remuneration is fixed by creditors. I estimate that this will take approximately 1 month and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Steve Thatcher on 01455 555 444, or by email at stevet@fasimms.com.



Richard Frank Simms
LIQUIDATOR

Notice of decisions by correspondence

**RNR BREW LIMITED - In Creditors' Voluntary Liquidation
Trading as:**

(Company Number 08099714)

NOTICE IS GIVEN by Richard Frank Simms to the creditors of RNR Brew Limited that set out below are resolutions for your consideration under rule 18.16 of The Insolvency (England and Wales) Rules 2016. Please complete the voting section below indicating whether you are in favour or against the following decision(s):

i). That the Liquidators' fees will be charged by reference to the time properly spent by them and their staff in dealing with the matters relating to the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken and subject to the fees estimate set out in the report prepared in connection with fee approval and issued with the notice of this decision procedure.

ii). That the Liquidators be permitted to recover category 2 disbursements.

The final date for votes is 6 December 2019, the decision date.

1. In order for their votes to be counted creditors must submit to me their completed voting form so that it is received at F A Simms & Partners Limited, Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB by no later than 23.59 hours on **6 December 2019**. It must be accompanied by proof of their debt, (if not already lodged). Failure to do so will lead to their vote(s) being disregarded.
2. Creditors must lodge proof of their debt (if not already lodged) at the offices of Richard Frank Simms o by no later than 23.59 on **6 December 2019** without which their vote will be invalid.
3. Creditors with claims of £1,000 or less must have lodged proof of their debt for their vote to be valid.
4. Any creditors who have previously opted out from receiving documents in respect of the insolvency proceedings are entitled to vote on the decision(s) provided they have lodged proof of their debt.
5. Creditors may, within 5 business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the decision(s) above. Any request for a physical meeting must be accompanied by valid proof of their debt (if not already lodged). A meeting will be convened if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."
6. Creditors have the right to appeal a decision of the convener made under Chapter 8 of Part 15 of The Insolvency (England and Wales) Rules 2016 about Creditors' Voting Rights and Majorities, by applying to court under Rule 15.35 of The Insolvency (England and Wales) Rules 2016 within 21 days of **6 December 2019**, the decision date.

Creditors requiring further information regarding the above, should either contact me at Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB, or contact Steven Thatcher by telephone on 01455 555 444, or by email at Stevet@fasimms.com.

DATED THIS 15TH DAY OF NOVEMBER 2019

Richard Simms

**Richard Frank Simms
Liquidator**

RNR BREW LIMITED - In Creditors' Voluntary Liquidation
Trading as:

(Company Number 08099714)

Voting on Decision

i). That the Liquidators' fees will be charged by reference to the time properly spent by them and their staff in dealing with the matters relating to the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken and subject to the fees estimate set out in the report prepared in connection with fee approval and issued with this notice.

For / Against

ii). That the Liquidators be permitted to recover category 2 disbursements.

For / Against

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

Name of creditor:_____

Signature of creditor:_____

(Complete the following if signing on behalf of creditor, e.g. director/solicitor)

Capacity in which
signing document:_____

Date:_____

Notice of invitation to form a Liquidation Committee

RNR Brew Limited - IN CREDITORS' VOLUNTARY LIQUIDATION
Trading as:

(Company Number 08099714)

NOTICE IS GIVEN by Richard Frank Simms to the creditors of RNR Brew Limited of an invitation to establish a Liquidation Committee under rule 6.19 of The Insolvency (England and Wales) Rules 2016.

1. In addition to seeking a decision on the matters set out in the accompanying notice, creditors are also invited to determine by correspondence, at the same time, whether a Liquidation Committee should be established.
2. A Committee may be formed if a minimum of 3 and a maximum of 5 creditors are willing to become members.
3. Nominations can only be accepted for a creditor to become a member of the Committee if they are an unsecured creditor and have lodged a proof of their debt that has not been disallowed for voting or dividend purposes.
4. The specified date for receipts of nominations for creditors to act as a member of the Committee under rule 6.19 of The Insolvency (England and Wales) Rules 2016 is **6 December, 2019**, the Decision Date.
5. Please complete the form sent with this notice, and include the name and address of any person you wish to nominate to act as a member of the Committee. The completed document should be returned to F A Simms & Partners Limited of Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB so that it is received by no later than 23.59 hours on 30 August, 2017, the decision date.

Note: Further information on the rights, duties and the functions of a Committee is available in a booklet published by the Association of Business Recovery Professionals (R3). This booklet can be accessed at <https://www.r3.org.uk/what-we-do/publications/professional/creditors-guides>. If you require a hard copy of the booklet please contact Steven Thatcher of F A Simms & Partners Limited by email at Stevet@fasimms.com, or by phone on 01455 555 444.

The final date for votes to establish a committee is 6 December, 2019, the decision date.

1. In order for their votes to be counted creditors must submit to me their completed voting form so that it is received at F A Simms & Partners Limited, Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB by no later than 23.59 hours on **6 December, 2019**. It must be accompanied by proof of their debt, (if not already lodged). Failure to do so will lead to their vote(s) being disregarded.
2. Creditors must lodge proof of their debt (if not already lodged) at the offices of Richard Frank Simms by no later than 23.59 on **6 December, 2019**, without which their vote will be invalid.
3. Creditors with small debts, that is claims of £1,000 or less must have lodged proof of their debt for their vote to be valid.
4. Any creditors who have previously opted out from receiving documents in respect of the insolvency proceedings are entitled to vote on the decision provided they have lodged proof of their debt.
5. Creditors may, within 5 business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the decision above. Any request for

a physical meeting must be accompanied by valid proof of their debt (if not already lodged). A meeting will be convened if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."

6. Creditors have the right to appeal a decision of the convener made under Chapter 8 of Part 15 of The Insolvency (England and Wales) Rules 2016 about Creditors' Voting Rights and Majorities, by applying to court under Rule 15.35 of The Insolvency (England and Wales) Rules 2016 within 21 days of **6 December, 2019** the Decision Date.

Creditors requiring further information regarding the above, should either contact me at Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB, or contact Steven Thatcher by telephone on 01455 555 444, or by email at Stevet@fasimms.com.

DATED THIS 15TH DAY OF NOVEMBER 2019

Richard Simms

Richard Frank Simms
LIQUIDATOR

RNR Brew Limited - IN CREDITORS' VOLUNTARY LIQUIDATION

(Company Number 08099714)

Decision

1. That a Liquidation Committee should be established.

For/Against

Please note that if creditors vote to establish a Committee, then unless at least 3 nominations for creditors to act as Committee members are received at the same time, it will be necessary to convene a further decision procedure to decide which creditors are to act as Committee members. That will involve incurring additional costs, so if you intend to vote to establish a Committee, please also nominate either yourself or another creditor to act as a Committee member.

I wish to nominate the following creditor to act as a member of the Committee:

Name of nominated creditor _____

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

Name of creditor: _____

Signature of creditor: _____

(Complete the following if signing on behalf of creditor, e.g. director/solicitor)

Capacity in which signing document: _____

Dated: _____

Note: The completed form should be delivered to Richard Frank Simms and either by posting it to F A Simms & Partners Limited of Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB, or by emailing it to Stevet@fasimms.com.

PRACTICE FEE RECOVERY POLICY FOR F A SIMMS & PARTNERS LIMITED

Introduction

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at www.fasimms.co.uk. Alternatively a hard copy may be requested from F A Simms & Partners Limited, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis

When charging fees on a time costs basis we use chargeout rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Chargeout Rates

Grade of staff	Current chargeout rate per hour, effective from 01 September 2019 £
Insolvency Practitioner	200 - 275
Senior Manager	150 - 200
Manager	75 - 150
Assistant & Support Staff	45 - 110

These charge-out rates charged are reviewed 1 January each year and are adjusted to take account of inflation and the firm's overheads.

From time to time, the firm engages contractors in order to plug a temporary gap in permanent staff resources and the firm has the benefit of secondees, for which there is a reciprocal arrangement where the firm's staff may be seconded to other organisations in the insolvency industry.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and Planning.
- Investigations.
- Realisation of Assets.
- Creditors.
- Trading
- Case specific matters.

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments and we now only seek time costs for the following categories:

- Administration and Planning.
- Investigations.
- Realisation of Assets.
- Creditors.
- Trading
- Case specific matters.

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

Percentage basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Fixed fee

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Members' voluntary liquidations and Voluntary Arrangements

The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

All bases

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

Disbursements

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or F A Simms & Partners Limited in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

Room Hire	Initial meeting of creditors - £100.00 All other meetings of creditors - £50.00 Any other venue – at actual cost
Mileage	Motor Vehicle at 30p per mile All other forms at actual cost
Storage	Charged at actual cost incurred for storage
Photocopying	15p per sheet of A4 30p per sheet of A3
Company Searches	At actual cost incurred
Postage	At actual cost incurred
Fax / Telephone	Charged at the following rate during connection: Local Calls – 5p per minute National Calls – 10p per minute International Calls – 30p per minute Landline to Mobile Calls (telephone only) 20p per minute

PROOF OF DEBT - GENERAL FORM

RNR Brew Limited

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any	Category

	part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

**RNR Brew Limited
(In Liquidation)**

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	From 30/08/2018 To 29/08/2019 £	From 30/08/2017 To 29/08/2019 £
RECEIPTS		
Stock	0.00	0.00
Packaging Stock	0.00	0.00
Book Debts	0.00	0.00
Cash at Bank	1,961.69	2,180.92
Bank Interest Gross	3.00	3.52
Cash in Hand	0.00	6,000.00
Vat Control Account	176.00	1,176.00
	<u>2,140.69</u>	<u>9,360.44</u>
PAYMENTS		
Chargeholder - Verseveld Limited	0.00	0.00
Stock	0.00	0.00
Packaging Stock	0.00	0.00
Preparation of S. of A.	0.00	5,000.00
Destructions Costs	0.00	130.00
Legal fees (2)	750.00	750.00
Trade & Expense Creditors	0.00	0.00
H M Revenue & Customs (VAT)	0.00	0.00
H M Revenue & Customs (VAT/Duty)	0.00	0.00
Ordinary Shareholders	0.00	0.00
Vat Receivable	150.00	1,176.00
	<u>900.00</u>	<u>7,056.00</u>
BALANCE - 29 August 2019		<u><u>2,304.44</u></u>

Richard Frank Simms
Liquidator

Appendix 7

Administration:

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.

Setting up physical/electronic case files (as applicable).

Setting up the case on the practice's electronic case management system and entering data.

Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.

Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).

Convening and holding decision procedures and general meetings of members (as applicable).

Dealing with all routine correspondence and emails relating to the case.

Opening, maintaining and managing the office holder's estate bank account.

Creating, maintaining and managing the office holder's cashbook.

Undertaking regular reconciliations of the bank account containing estate funds.

Reviewing the adequacy of the specific penalty bond on a quarterly basis.

Undertaking periodic reviews of the progress of the case.

Overseeing and controlling the work done on the case by case administrators.

Filing returns at Companies House.

Preparing and filing VAT returns.

Preparing and filing Corporation Tax returns.

Realisation of assets:

Corresponding with debtors and attempting to collect outstanding book debts.

Liaising with the bank regarding the closure of the account.

Liaising with creditors concerning the storage of stock and arranging the destruction of the same.

Creditors:

Dealing with creditor correspondence, emails and telephone conversations regarding their claims.

Maintaining up to date creditor information on the case management system.

Investigations:

Recovering the books and records for the case.

Listing the books and records recovered.

Submitting an online return on the conduct of the directors as required by the Company Directors Disqualification Act.

Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.

Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors

Case Specific Matters:

Preparing and issuing disclaimers

RNR BREW LIMITED IN CREDITORS VOLUNTARY LIQUIDATION FEE ESTIMATE SUMMARY

The office holder is seeking to be remunerated on a time cost basis. We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in 6 minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work. In this document the estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work on the case. We have then divided that estimated total by the estimated number of hours to arrive at a blended hourly charge out rate for that category of work. The sum of all the estimates for the different categories of work is the total estimated time costs to undertake all the necessary work on the case. Again, we have then divided that estimated total by the estimated number of hours to arrive at a blended hourly charge out rate for the case as a whole.

The charge out rates that will be used on this case are:

	£
Insolvency Practitioner	200-275
Senior Manager	125-150
Manager	75-135
Supervisor / Senior Administrator	
Case Administrator	
Cashier	
Support staff	45-110

Administration and Planning

Description of the work to be undertaken	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work	Blended charge out rate to undertake the work
		£	£

Preparing the documentation and dealing with the formalities of appointment
Statutory notifications and advertising
Preparing the documentation required
Dealing with all routine correspondence

1 145.00
2 420.00
1 145.00
2.5 557.50

Maintaining physical case files and electronic case details on case management software
 Review and storage
 Case Bordereau
 Case planning and administration
 Preparing reports to members and creditors
 Convening and holding meetings of members and creditors
 Undertaking periodic reviews of the progress of the case

2 290.00
 1 145.00
 1.5 282.50
 3 825.00
 3 630.00
 8 1,490.00
 5 935.00

Total: 30 5,865.00 195.50

This category of work has a higher blended rate than the case as a whole as it includes file reviews to be undertaken by senior managers and office holders who have higher charge out rates than other members of the team.

Cashiering

Description of the work to be undertaken	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work	Blended charge out rate to undertake the work
		£	£

Obtaining, maintaining and managing the cashbook and bank account
 Undertaking bank reconciliations
 Filing returns at Companies House
 Preparing and filing VAT returns
 Preparing and filing Corporation Tax returns

2 170.00
 4.5 707.50
 2.5 377.50
 1.5 282.50
 1.5 232.50

Total: 12 1,770.00 147.50

This category of work has a lower blended rate than the case as a whole as the work will primarily be undertaken by members of staff with lower charge out rates

Creditors

Description of the work to be undertaken	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work	Blended charge out rate to undertake the work
		£	£
Obtaining information from the company's records about employee claims	0	0.00	
Completing documentation for submission to the Redundancy Payments Office	0	0.00	
Corresponding with employees regarding their claims	0	0.00	
Liaising with the Redundancy Payments Office regarding employee claims	0	0.00	
Dealing with creditor correspondence, emails and telephone conversations	8.5	1,502.50	
Maintaining up to date creditor information on the case management systems	3	435.00	
Issuing a notice of intended dividend and placing an appropriate gazette notice	0	0.00	
Reviewing and adjudicating on proofs of debt received from creditors	2.5	557.50	
Calculating and paying a dividend to creditors, and issuing the notice of intended dividend	0	0.00	
Paying tax deducted from the dividends paid to employees	0	0.00	
Total:	14	2,495.00	178.21

This category of work has a lower blended rate than the case as a whole as the work will primarily be undertaken by members of staff with lower charge out rates

Investigations

Description of the work to be undertaken	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Recovering the books and records for the case	1	145.00	
Review and storage of books and records	1.5	217.50	
Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act	6	1,260.00	
Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors etc	4	905.00	
Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors	8	1,350.00	
Total:	20.5	3,877.50	189.15

This category of work has a higher blended rate than the case as a whole as it includes file reviews of investigation work undertaken by the case manager to be undertaken by senior managers and office holders who have higher charge out rates than other members of the team.

Realisation of assets

Description of the work to be undertaken	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Arranging suitable insurance	1	210.00	
Regularly monitoring the suitability and appropriateness of the insurance cover in place	1.5	282.50	
Corresponding with the debtors and attempting to collect outstanding book debts	9.5	2,027.50	
Liaising with the bank regarding the closure of the account	3	565.00	
Instructing agents to value the tangible assets	2	420.00	
Liaising with agents to realise the tangible assets	4	840.00	
Instructing Solicitors to assist in the realisation of assets	6	1,195.00	
Registering a caution in respect of property owned by the debtor	0	0.00	
Obtaining details from mortgagees about debts secured over the debtor's property	0	0.00	
Determining the joint owner's/spouse's interest in the matrimonial home	0	0.00	
Liaising with the secured creditors over the realisation of the charges assets	0	0.00	
Total:	27	5,540.00	205.19

This category of work has a higher blended rate than the blended rate for the case as a whole as it includes strategy and decision making processes that will require the time of the office holders who have a higher charge out rate than other members of staff working on the assignment.

Grand total for all categories of work:

103.5	19,547.50	188.86
-------	-----------	--------

Note 1: This estimate has been provided to creditors at an early stage in the administration of the case and before the office holder has full knowledge of the case. Whilst all possible steps have been taken to make this estimate as accurate as possible, it is based on the office holder's current knowledge of the case and their knowledge and experience of acting as office holder in similar cases. As a result, the estimate does not take into account any currently unknown complexities or difficulties that may arise during the administration of the case. If the time costs incurred on the case by the office holder exceed the estimate, or is likely to exceed the estimate, the office holder will provide an explanation as to why that is the case in the next progress report sent to creditors. Since the office holder cannot draw remuneration in excess of this estimate without first obtaining approval to do so, then where the office holder considers it appropriate in the context of the case, they will seek a resolution to increase the fee estimate so that they will then be able to draw additional remuneration over and above this estimate.

RNR BREW LIMITED IN CREDITORS VOLUNTARY LIQUIDATION FEE ESTIMATE SUMMARY

The office holder is seeking to be authorised to recover *direct* and *indirect* disbursements. In this document the estimated disbursements that are likely to be incurred are listed.

Direct Disbursements	£
Insolvency Bond	40.00
Storage Costs	80.00
Statutory Advertising	168.94
IT Charges	25.00
Solicitors Costs	1,500.00
TOTAL	<u><u>1,813.94</u></u>
Indirect Disbursements	£
TOTAL	<u><u>0.00</u></u>
Total of Direct and Indirect Disbursements:	<u><u>£1,813.94</u></u>

Time Entry - SIP9 Time & Cost Summary + Cumulative

10235 - RNR Brew Limited
 Project Code: POST
 From: 30/08/2017 To: 29/08/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistant's & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Administration & Planning	11.90	29.54	8.30	5.35	55.09	8,878.00	161.15	55.09	8,878.00
Case Specific Matters	0.40	1.30	0.00	0.00	1.70	298.50	175.59	1.70	298.50
Creditors	0.30	1.90	0.00	0.10	2.30	366.50	159.35	2.30	366.50
Investigations	2.70	13.90	0.00	0.00	16.60	2,758.00	166.14	16.60	2,758.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	2.40	24.50	0.40	0.00	27.30	4,274.50	156.58	27.30	4,274.50
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	17.70	71.14	8.70	5.45	102.99	16,575.50	160.94	102.99	16,575.50
Total Fees Claimed						0.00			
Total Disbursements Claimed						0.00			