

AM23

Notice of move from administration to dissolution



Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number 08107435

Company name in full QHB Realisations Limited (formerly Q Home Boutique Limited)

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Court details

Court name High Court of Justice

Court number 0017022021

3 Administrator's name

Full forename(s) Lee

Surname De'ath

4 Administrator's address

Building name/number Town Wall House

Street Balcerne Hill

Post town Colchester

County/Region Essex

Postcode CO3 3AD

Country

AM23

Notice of move from administration to dissolution

5

Administrator's name ①

Full forename(s)

Kirstie Jane

Surname

Provan

① Other administrator

Use this section to tell us about another administrator.

6

Administrator's address ②

Building name/number

31st Floor

Street

40 Bank Street

Post town

London

County/Region

Postcode

E 1 4 5 N R

Country

② Other administrator

Use this section to tell us about another administrator.

7

Final progress report

☒ I have attached a copy of the final progress report

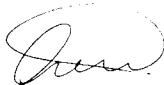
8

Sign and date

Administrator's signature

Signature

X



X

Signature date

d 1 7 m 0 3 y 2 0 y 2 3

**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 **Charlie Robinson**

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

Address **Town Wall House**

Balkerne Hill

Post town **Colchester**

County/Region **Essex**

Postcode

C	O	3		3	A	D
---	---	---	--	---	---	---

Country

DX

Telephone **01206 217900**

**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:

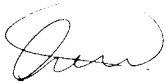
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**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

QHB Realisations Limited (formerly Q Home Boutique Limited)
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 20/09/2022 To 16/03/2023 £	From 20/09/2021 To 16/03/2023 £
REPRESENTED BY	<u>NIL</u>	<u>NIL</u>
		<u>NIL</u>
		
		Lee De'ath Joint Administrator

Lee De'ath and Kirstie Jane Provan appointed joint administrators on 20 September 2021

The affairs, business and property of the Company are being managed by the joint administrators, who act as the Company's agents and without personal liability.

QA (UK) Realisations Limited (formerly Q Apartments (UK) Limited) 001616 of 2021
QHB Realisations Limited (formerly Q Home Boutique Limited) 001702 of 2021
QIL Realisations Limited (formerly Q International Limited) 001617 of 2021

(all in Administration)

Final Progress Report of the Joint Administrators

Period: 20 September 2022 to 16 March 2023

Important Notice

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

Contents

- ❑ Interpretation
- ❑ Statutory information
- ❑ Details of appointment of administrators
- ❑ Progress during the period
- ❑ Outcome for creditors
- ❑ Administrators' proposals
- ❑ Remuneration and expenses
- ❑ Expenses
- ❑ Creditors' rights
- ❑ Assets that remain to be realised
- ❑ Other relevant information
- ❑ Conclusion
- ❑ Appendices
 - 1. Account of receipts and payments
 - 2. Time costs and expenses
 - 3. Statement of expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
“the Companies” “the Group”	QA (UK) Realisations Limited (formerly Q Apartments (UK) Limited) – (“QAU”) QHB Realisations Limited (formerly Q Home Boutique Limited) – (“QHB”) QIL Realisations Limited (formerly Q International Limited) – (“QIL”) QH (UK) Realisations Limited (formerly Q Home (UK) Limited – (“QHU”)
“the administration”	The appointment of administrators under Schedule B1 to the Insolvency Act 1986 on 20 September 2021
“the administrators” “we” “our” and “us”	Lee De’ath of Begbies Traynor (Central) LLP, Town Wall House, Balcerne Hill, Colchester, Essex, CO3 3AD and Kirstie Jane Provan of Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR
“the Act”	The Insolvency Act 1986 (as amended)
“the Rules”	The Insolvency (England and Wales) Rules 2016 (as amended)
“secured creditor” and “unsecured creditor”	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and “unsecured creditor” is to be read accordingly (Section 248(1)(a) of the Act)
“security”	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
“preferential creditor”	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Insolvency Act 1986

2. STATUTORY INFORMATION

QAU

Name of Company:	QA (UK) Realisations Limited (formerly Q Apartments (UK) Limited)
Trading name(s):	Q Apartments (UK) Limited
Date of Incorporation:	4 February 2009
Company registered number:	06809539
Company registered office:	c/o Begbies Traynor , Town Wall House, Balcerne Hill, Colchester, Essex, CO3 3AD
Former registered office:	10 Queen Street Place, London, EC4R 1AG

Trading address(es): 1 Vincent Square, London, SW1P 2PN
(or attach a separate sheet if more than one)

Principal business activities: Accommodation Solutions
Directors: Name

Kim Bottger
Colum Campion
Thiago Hahn

Share capital: 1000 Ordinary Shares

*Shareholders: QH (UK) Realisations Limited (formerly Q Home (UK) Limited)

QHB

Name of Company: QHB Realisations Limited (formerly Q Home Boutique Limited)

Trading name(s): Q Home Boutique Limited

Date of Incorporation: 15 June 2012

Company registered number: 08107435

Company registered office: c/o Begbies Traynor, Town Wall House, Balmerne Hill, Colchester, Essex, CO3 3AD

Former registered office: 10 Queen Street Place London EC4R 1AG

Trading address(es): 1 Vincent Square, London, SW1P 2PN
(or attach a separate sheet if more than one)

Principal business activities: Accommodation Solutions
Directors: Name

Kim Bottger
Colum Campion

Share capital: 100 Ordinary Shares

*Shareholders: QH (UK) Realisations Limited (formerly Q Home (UK) Limited)

QIL

Name of Company: QIL Realisations Limited (formerly Q International Limited)

Trading name(s): Q International Limited

Date of Incorporation: 3 June 2016

Company registered number: 10213384

Company registered office:	c/o Begbies Traynor, Town Wall House, Balkerne Hill, Colchester, Essex, CO3 3AD
Former registered office:	10 Queen Street Place, London, EC4R 1AG
Trading address(es): (or attach a separate sheet if more than one)	1 Vincent Square, London, SW1P 2PN
Principal business activities:	Accommodation Solutions
Directors:	Name Kim Bottger Colum Campion Thiago Da Silva Riberio Hahn
Share capital:	210 "X Ordinary Shares" 90 "Y Ordinary Shares"
*Shareholders:	Kim Bottger Colum Campion Thiago Hahn Jaque Holding KDL Invest

3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Names of the administrators:	Lee De'ath, a Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP, Town Wall House, Balkerne Hill, Colchester, Essex, CO3 3AD and Kirstie Jane Provan, a Licensed Insolvency Practitioner of Begbies Traynor (London) LLP, Floor, 40 Bank Street, London, E14 5NR
Date of administrators' appointment:	20 September 2021
Date of administrators' resignation:	N/A
Court:	High Court of Justice
Court Case Number:	001616 of 2021 (QA) 001702 of 2021 (QHB) 001617 of 2021 (QIL)
Person(s) making appointment / application:	The Directors
Acts of the administrators:	The administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
Type of Proceedings:	The proceedings will proceedings to which the EU Regulation as it has effect in the law of the United Kingdom does not apply

as defined by the Insolvency (England and Wales) Rules 2016 (as amended).

Extensions of the administration period

The administration was extended with the consent of creditors for a period of 6 months until 19 March 2023.

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 20 September 2022 to 16 March 2023.

Trade Debts

As detailed in the Joint Administrators previous progress report the book debts balance due to the Company of £348,464, paid into QAU's pre appointment bank accounts, were transferred to the estate account during the review period.

Bank Interest & Refunds

Bank interest in the sum of £5 has been received by the group of companies during the review period.

Additionally, a sundry refund of £117 was received during the review period.

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

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

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

General case administration and planning

During the review period the Insolvency Practitioners, as they are required, maintained records to demonstrate how the case is administered, and to document any decisions that materially affect the case.

Whilst this does not benefit creditors financially, it is necessary to ensure the efficient and compliant progressing of the liquidation, which ensures that the joint liquidators and their staff carry out their work to high professional standards.

Specific work carried out since the administrator's appointment consists of:

- Filing of documents
- Periodic file reviews
- Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards
- Maintenance of statutory and case progression task lists/diaries
- Updating checklists
- Bank account reconciliations
- Maintenance of the estate cash book
- Banking remittances and issuing cheques/BACS payments

- Discussions regarding strategies to be pursued

Realisation of assets

This includes all work associated with the sale or other disposal of the assets of the insolvent entity. Work relating to this is detailed above.

As advised above during the review period the Administrators have finalised and received the book debts of £348,464.

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

Time has been spent dealing with creditor queries as and when required. This has included queries by telephone, email or within letters received in the post. Time has also been spent liaising and reporting to the secured creditor.

Specific work consists of:

- Reporting to secured creditor
- Liaising with secured creditor
- Issuing notice of result of decision process
- Preparation of secured creditor distribution calculation
- Preparation of secured creditor cheques/BACS to pay distribution
- Preparation of secured creditor correspondence enclosing payment of distribution
- Preparation of preferential creditor correspondence announcing declaration of distribution
- Preparation of preferential creditor cheques/BACS to pay distribution
- Preparation of preferential creditor correspondence enclosing payment of distribution
- Receive and follow up creditor enquiries
- Preparation of correspondence to unsecured creditors announcing notice of intended dividend
- Unsecured creditor claims adjudication
- Preparation of correspondence to unsecured creditors announcing declaration of distribution
- Preparation of cheques/BACS to pay unsecured creditor distribution
- Preparation of correspondence to unsecured creditors enclosing payment of distribution

5. OUTCOME FOR CREDITORS

Secured creditor

The Group granted a fixed and floating charge to HSBC Bank Plc ("HSBC" or "the Bank") over the assets of QAU (created on 15 April 2016) and QIL (created on 20 July 2020). At the date of the Administrators appointment HSBC were approximately £1.4m in respect of a Coronavirus Business Interruption Loan, EFG Loan, corporate credit card and overdraft facility.

During the Administration distributions have been made under the Banks fixed and floating charges amounting to £505,480, leaving a shortfall of £833,456.

Preferential creditors

As detailed in the proposals, QAU employed 51 employees who were all transferred to the Purchaser as part of the pre-pack sale under the Transfer of Undertakings (Protection of Employment) Regulations 2006 ("TUPE"). Thus, avoiding claims for arrears of wages and accrued holiday pay, as well as claims for notice and redundancy.

As previously reported, there are no employee preferential claims anticipated in the administration in respect of arrears of wages or holiday pay.

There are no known preferential claims.

Secondary preferential creditors

Further to the changes to the Finance Act 2020, HM Revenue & Customs are now able to claim secondary preferential status for certain liabilities. Taxes owed by the business to HMRC comprising of VAT, PAYE Income Tax, Employee National Insurance Contributions, Student loan deductions and Construction Industry Scheme deductions fall under the secondary preferential status.

The secondary preferential claims of HM Revenue & Customs were estimated at £123,000, HMRC have confirmed their final secondary preferential claim amounts to £93,006.

A dividend of 100 pence in the £1 has been paid to HM Revenue & Customs as secondary preferential creditors on 13 March 2023.

Unsecured creditors

The claims of unsecured third-party creditors against all three companies were estimated at £1,747,374. Claims were received from 18 creditors totalling £1,071,509, these claims have been agreed during the review period.

As previously advised the running and financial affairs of the Companies were intrinsically linked and that of the accounting in respect of all trade was carried out through QAU. QAU had over time become the sole trading Company within the group. However certain contractual liabilities and obligation remained within other companies within the group for example in respect of property leases.

I am advised that historically no account of inter-company trading was kept with all sales and purchasers reported through QAU. This means it has proved difficult to specifically identify through the accounting records of the Company where certain liabilities should correctly be accounted for amongst the Companies.

Any exercise to reconcile the position is likely to give rise to an increase in inter-company claims, however is also likely to prove costly and therefore unlikely to result in any benefit to creditors. The Administrators have given thought to the options available and the pros and cons and likely outcome of each, including an application to Court for directions. On discussing such an application with Solicitors, it has been concluded that the likely costs would extinguish the funds that may otherwise be available to unsecured creditors.

In view of the above the Administrators' proposed that unsecured creditors of the 3 companies will be entitled to participate in the prescribed part funds arising from the estate of QAU. The Administrators considered that no individual creditor would/has be adversely affected by this proposal in particular given the potential costs that would be incurred in either reconciling the position and/or an application to Court for directions.

As previously reported, there was unfortunately insufficient funds available to make any distribution to unsecured creditors other than from the prescribed part referred to below.

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

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the administrator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

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

An administrator will not be required to set aside the prescribed part of net property if:

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

The value of the Prescribed Part is £43,177 which has been distributed and represents a dividend to unsecured creditors of 4.03 pence in the pound.

Exit from administration

Once the Notice of move from administration to dissolution (Form AM23) has been registered (which we anticipate shortly), our appointment as administrators will cease to have effect and, unless the court makes an order otherwise, the Company will be deemed to be dissolved at the end of the period of three months from the date of registration of the notice.

6. ADMINISTRATORS' PROPOSALS

At the outset of the Administration, and as agreed by the creditors, the Joint Administrators proposed that:

- They would continue to manage the business, affairs and property of the Companies in order to achieve the purpose of the administration, and in particular:
- We would continue to monitor and collect book debts with the assistance of the Purchaser, as detailed above, to ensure that the debtor ledger is been collected in full;
- We would investigate and, if appropriate, pursue any claims that the Companies may have against any person, firm or company, whether in contract or otherwise, including any officer or former officer of the Group or any person, firm or company that supplies or has supplied goods or services to the Group; and
- We would do all such things and generally exercise all our powers as administrators as we consider desirable or expedient at their discretion in order to achieve the purpose of the administration or protect and preserve the assets of the Group or maximise the realisations of those assets, or of any purpose incidental to these activities.
- We would make distributions to any secured or preferential creditors in accordance with Paragraph 65 of Schedule B1 of the Act. Further, we may make a distribution to unsecured creditors, having first sought the court's permission in accordance with Paragraph 65(3) of Schedule B1 of the Act where necessary.
- In the interest of all creditors and to avoid a significantly costly process including the reconciliation of inter-company positions and/or the marshalling of funds between estates. The claims of unsecured creditors in all of the estates will be applied equally in respect of funds available within the Group for distribution to unsecured creditors, whether from the prescribed part or otherwise.

We consider that as outlined within the report the administration objective has been achieved with the sale of the Group's business and assets, collection of the outstanding book debts and the distributions to the secured, preferential and unsecured creditors (under the prescribed part), as set out above.

7. REMUNERATION & EXPENSES

Our remuneration fell to be agreed by secured and preferential creditors and was agreed on 16 September 2022, on a time cost basis capped at £60,000 between fixed and floating charge realisations.

We are also authorised to draw expenses, including expenses for services provided by our firm (defined as category 2 expenses in Statement of Insolvency Practice 9)

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

- ❑ Begbies Traynor (Central) LLP's charging policy
- ❑ Time Costs Analysis for the period 20 September 2022 to 16 March 2023

□ Time Costs Analysis for the period 20 September 2021 to 16 March 2023

Time Costs Analysis

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

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

To 16 March 2023, we have drawn the total sum of £60,000 on account of our remuneration, against total time costs of £120,277, incurred since the date of our appointment. In addition to the time costs information disclosed at Appendix 2 for the period since our last progress report, our previous progress reports contained details of the time costs we had incurred as at the date of each report.

Category 1 Expenses

To 16 March 2023, we have also drawn expenses in the sum of £494.

Why have subcontractors been used?

Legal Fees

As previously reported, Birketts had been retained by the Administrators to assist in legal matters arising in connection with the Administrations. Birketts agreed to cap their pre and post Administration time costs to £20,000 plus disbursements, which was agreed by the secured and preferential creditors.

During the review period £20,258 was paid to Birketts in respect of their pre and post appointment time costs and disbursements.

Agents Fees

As previously reported, Hillco were instructed in order to value the Company's leasehold properties, furniture, furnishings and office equipment for the purposes of a sale of the business and assets.

The incurred Administration agents' fees have been agreed by the secured and preferential creditors at £12,859 and paid during the review period.

A copy of 'A Creditors Guide to Administrators' Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor an Administrator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

8. EXPENSES

A statement of the expenses discharged by us during the period of this progress report and cumulative is attached at Appendix 4.

Creditors will recall that we estimated that the expenses of the administration would total £3,630. That estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged.

9. CREDITORS' RIGHTS

Right to request further information

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

Right to make an application to court

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

10. ASSETS THAT REMAIN TO BE REALISED

There are no assets of the Company that remain to be realised.

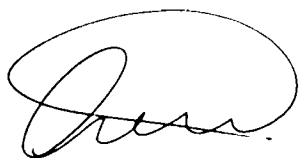
11. OTHER RELEVANT INFORMATION

Use of personal information

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

12. CONCLUSION

As the Administrations are now concluded we are filing documentation at Companies House to end the Administrations and the Companies will be dissolved in approximately 3 months' time.



Lee De'ath
Joint Administrator

Date: 16 March 2023

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 22 September 2022 to 17 March 2023 and Cumulative

	From 20/09/2022 To 17/03/2023 £	From 20/09/2021 To 17/03/2023 £
RECEIPTS		
Goodwill	0.00	369,000.00
Furniture & Equipment	0.00	36,000.00
Book Debts	348,464.00	348,464.00
Bank Interest Gross	135.23	166.97
License Fees	0.00	59,692.00
Bank Refund	116.97	116.97
	<u>348,716.20</u>	<u>813,439.94</u>
PAYMENTS		
HSBC	158,480.53	505,480.53
Specific Bond	74.25	74.25
Pre-appointment Fees	3,222.30	3,222.30
Administrators' Fees	60,000.00	60,000.00
Agents/Valuers Fees (1)	12,858.50	12,858.50
Agents/Valuers Fees (2)	250.00	250.00
Legal Fees (1)	20,258.00	20,258.00
Statutory Advertising	0.00	90.00
HM Revenue & Customs	93,006.26	93,006.26
Trade & Expense Creditors	43,177.39	43,177.39
Rents Payable	0.00	55,234.02
License Fees Returned	4,458.00	4,458.00
QH (UK) Realisations Limited	15,000.00	15,000.00
Insurance of Assets	200.00	200.00
Stationery & Postage	130.69	130.69
	<u>411,115.92</u>	<u>813,439.94</u>
Net Receipts/(Payments)	<u>(62,399.72)</u>	<u>0.00</u>
MADE UP AS FOLLOWS		
Bank 1 Current	<u>(62,399.72)</u>	<u>0.00</u>

COSTS AND EXPENSES

BEGBIES TRAYNOR CHARGING POLICY

BEGBIES TRAYNOR CHARGE-OUT RATES

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

Grade of staff	Charge-out rate (£ per hour) 18 March 2019 – until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

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

Time is recorded in 6 minute units.

Time Costs Analysis for the period from 20 September 2022 to 16 March 2023													
Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	3.70	0.00	0.30	0.00	0.00	0.00	5.20	0.50	0.00	9.70	2,930.00	302.06
	Administration	2.50	0.00	2.40	0.00	0.00	0.00	10.10	8.20	0.00	23.20	5,101.00	219.87
	Total for General Case Administration and Planning:	6.20	0.00	2.70	0.00	0.00	0.00	15.30	8.70	0.00	32.90	8,031.00	244.10
Compliance with the Insolvency Act, Rules and best practice	Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Banking and Bonding	0.00	0.00	0.50	0.00	0.00	0.00	1.70	8.70	3.20	14.10	2,161.00	153.26
	Case Closure	1.00	0.00	0.00	0.00	0.00	0.00	4.50	0.00	0.00	5.50	1,282.50	0.00
	Statutory reporting and statement of affairs	3.00	0.00	0.30	0.00	0.00	0.00	17.60	1.00	0.00	21.90	4,823.50	220.25
	Total for Compliance with the Insolvency Act, Rules and best practice:	4.00	0.00	0.80	0.00	0.00	0.00	23.80	9.70	3.20	41.50	8,267.00	199.20
Investigations	CDDA and investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	0.00	0.20	28.00	140.00
	Total for Investigations:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	0.00	0.20	28.00	140.00
Realisation of assets	Debt collection	0.00	0.00	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.10	39.50	395.00
	Property, business and asset sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Retention of Title/Third party assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total for Realisation of assets:	0.00	0.00	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.10	39.50	395.00
Trading	Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total for Trading:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured	4.60	0.00	0.00	0.00	0.00	0.00	0.80	0.00	0.00	5.40	2,417.00	447.59
	Others	0.90	0.00	2.00	0.00	0.00	0.00	27.20	1.40	0.00	31.50	6,191.50	196.56
	Creditors committee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	5.50	0.00	2.00	0.00	0.00	0.00	28.00	1.40	0.00	36.90	8,608.50	233.29
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Meetings	0.00	0.00	0.00	0.00	0.00	0.00	1.50	0.00	0.00	1.50	262.50	0.00
	Other	0.20	0.00	0.10	0.00	0.00	0.00	1.00	0.00	0.00	1.30	313.50	241.15
	Tax	0.00	0.00	0.60	0.00	0.00	0.00	0.70	1.70	0.00	3.00	597.50	199.17
	Litigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total for Other matters:	0.20	0.00	0.70	0.00	0.00	0.00	3.20	1.70	0.00	5.80	1,173.50	202.33
	Total hours by staff grade:	15.9		6.3				70.3	21.7	3.2	117.4		
	Total time cost by staff grade £:	7,870.50		2,488.50				12,302.50	3,038.00	448.00		26,147.50	
	Average hourly rate £:	495.00		395.00				175.00	140.00	140.00			222.72

Time Costs Analysis for the period from 20 September 2022 to 16 March 2023													
Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	12.90	0.00	0.30	0.00	0.00	0.00	20.20	8.30	0.00	41.70	11,201.00	268.61
	Administration	18.30	0.00	14.20	0.00	0.00	0.00	24.60	30.60	0.30	88.00	23,298.50	264.76
	Total for General Case Administration and Planning:	31.20	0.00	14.50	0.00	0.00	0.00	44.80	38.90	0.30	129.70	34,499.50	265.99
Compliance with the Insolvency Act, Rules and best practice	Appointment	2.00	0.00	3.20	0.00	0.00	0.00	0.00	8.80	0.00	14.00	3,486.00	249.00
	Banking and Bonding	0.10	0.00	0.50	0.00	0.00	0.00	1.70	12.70	6.60	21.60	3,246.50	150.30
	Case Closure	1.00	0.00	0.00	0.00	0.00	0.00	4.50	0.00	0.00	5.50	1,282.50	0.00
	Statutory reporting and statement of affairs	15.40	0.00	2.40	0.00	0.00	0.00	62.40	8.10	0.00	88.30	20,625.00	233.58
	Total for Compliance with the Insolvency Act, Rules and best practice:	18.50	0.00	6.10	0.00	0.00	0.00	68.60	29.60	6.60	129.40	28,640.00	221.33
Investigations	CDDA and investigations	3.00	0.00	6.90	0.00	0.00	0.00	5.70	25.50	0.00	41.10	8,778.00	213.58
	Total for Investigations:	3.00	0.00	6.90	0.00	0.00	0.00	5.70	25.50	0.00	41.10	8,778.00	213.58
Realisation of assets	Debt collection	10.50	0.00	0.90	0.00	0.00	0.00	2.70	0.00	0.00	14.10	6,025.50	427.34
	Property, business and asset sales	11.50	0.00	0.50	0.00	0.00	0.00	0.00	0.00	0.00	12.00	5,890.00	490.83
	Retention of Title/Third party assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total for Realisation of assets:	22.00	0.00	1.40	0.00	0.00	0.00	2.70	0.00	0.00	26.10	11,915.50	456.53
Trading	Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total for Trading:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured	21.60	0.00	2.30	0.00	0.00	0.00	6.00	6.30	0.00	36.20	13,532.50	373.83
	Others	2.40	0.00	11.40	0.00	0.00	0.00	44.40	19.20	0.00	77.40	16,149.00	208.64
	Creditors committee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	24.00	0.00	13.70	0.00	0.00	0.00	50.40	25.50	0.00	113.60	29,681.50	261.28
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors	4.50	0.00	2.10	0.00	0.00	0.00	0.00	0.80	0.00	7.40	3,169.00	428.24
	Meetings	0.00	0.00	0.00	0.00	0.00	0.00	1.50	0.00	0.00	1.50	262.50	0.00
	Other	0.20	0.00	0.80	0.00	0.00	0.00	1.00	1.70	0.00	3.70	828.00	223.78
	Tax	0.60	0.00	2.90	0.00	0.00	0.00	1.10	6.20	0.00	10.80	2,503.00	231.76
	Litigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total for Other matters:	5.30	0.00	5.80	0.0	0.0	0.0	3.60	8.70	0.00	23.40	6,762.50	333.13
	Total hours by staff grade:	104.0		48.4				175.8	128.2	6.9	463.3		
	Total time cost by staff grade £:	51,480.00		19,118.00				30,765.00	17,948.00	966.00		120,277.00	
	Average hourly rate £:	495.00		395.00				175.00	140.00	140.00			261.36

APPENDIX 3

STATEMENT OF EXPENSES FOR THE PERIOD

Type of expense	Name of party with whom expense incurred	Amount estimated £	Amount discharged £	Balance (to be discharged) £
Statutory advertising	Courts Advertising Limited	1,080.00	90.00	Nil
Bank charges	Barclays Bank Plc	Uncertain	Nil	Nil
Bond	Marsh Ltd	550.00	74.25	Nil
Insurance of Assets	Marsh	N/A	200.00	Nil
Storage costs	N/A	500.00 – 2,000.00	Nil	Nil
Postage	Royal Mail	N/A	130.69	Nil