

In accordance with  
Rule 18.7 of the  
Insolvency (England &  
Wales) Rules 2016 and  
Sections 92A, 104A and  
192 of the Insolvency  
Act 1986.

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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A03

29/07/2020

#138

COMPANIES HOUSE

1

### Company details

Company number 0 8 1 4 3 5 6 1

Company name in full Fait Maison1 Limited

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

2

### Liquidator's name

Full forename(s) Sajid

Surname Sattar

3

### Liquidator's address

Building name/number 28-30 Blucher St

Street

Post town Birmingham

County/Region

Postcode B 1 1 Q H

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

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

LIQ03

Notice of progress report in voluntary winding up

**Presenter information**

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

Contact name **Sajid Sattar**Company name **Greenfield Recovery Limited**Address  
**Trinity House**  
**28-30 Blucher Street**Post town **Birmingham**

County/Region

Postcode **B 1 1 Q H**

Country

DX

Telephone **0121 201 1720****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.

**Fürther information**

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

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

**Fait Maison1 Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs		From 06/06/2019 To 05/06/2020	From 06/06/2016 To 05/06/2020
£		£	£
	<b>ASSET REALISATIONS</b>		
NIL	Furniture & Equipment & Vehicles	NIL	NIL
NIL	Book Debts	NIL	NIL
	Intercompany Debt	NIL	4,366.36
4,800.00	Third Party Funds	NIL	4,434.40
	Bank Interest Gross	NIL	0.94
		NIL	8,801.70
	<b>COST OF REALISATIONS</b>		
	Preparation of S. of A.	NIL	8,261.35
	Meeting Room Hire	NIL	42.00
	Statutory Advertising	NIL	253.80
		NIL	(8,557.15)
	<b>UNSECURED CREDITORS</b>		
(21,255.06)	Trade & Expense Creditors	NIL	NIL
(165,035.07)	H M Revenue & Customs	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(181,590.13)</b>		<b>NIL</b>	<b>244.55</b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		244.49
	Bank 1 Current		0.06
			<b>244.55</b>

*S. B. Sattar*

Sajid Sattar  
Liquidator



Fait Maison1 Limited  
(In Liquidation)

Registered Number: 08143561

Registered Office: c/o Greenfield Recovery Limited  
Trinity House, 28-30 Blucher Street, Birmingham, B1 1QH

Liquidator's annual progress report  
prepared in accordance with s104A of the Insolvency Act 1986  
and Rule 18 of the Insolvency Rules 2016.

29 July 2020

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- 4 Investigations
- 5 Liquidator's Remuneration and Disbursements and Creditors' Rights
- 6 Outstanding Matters and End of Liquidation

## APPENDICES

- A Account of Liquidator's Receipts and Payments for the period from 6 June 2019 to 5 June 2020 and for the cumulative period of the liquidation.
- B Summary of Liquidator's Time Costs for the period from 6 June 2019 to 5 June 2020 and for the cumulative period of the liquidation.
- C Original Fees and Disbursements Estimates
- D Extract of Rules 18.9 and 18.34

## 1 INTRODUCTION

The Company was placed into Liquidation on 06 June 2016.

I am the present Liquidator and I am licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales and bound by the Insolvency Code of Ethics.

This is the Liquidator's fourth annual progress report as required by Section 104A of the Insolvency Act 1986 and Rule 18 of the Insolvency Rules 2016. It shows how the liquidation has been conducted and the Company's property disposed of, the outcome for creditors and other information that the Liquidator is required to disclose.

This report covers the 12 month period since the date of my last report and should be read in conjunction with previous reports issued in this matter.

## 2 RECEIPTS AND PAYMENTS ACCOUNT

### Receipts and Payments Account

Attached at Appendix A is a summary of the Liquidator's receipts and payments for the period of 6 June 2019 to 5 June 2020 and for the cumulative period of the liquidation.

### Asset realisations

There have been no asset realisations during the period of this report.

### Unrealised Assets

My investigations as detailed further in this report are ongoing and may result in further realisations.

### Payments

The payments reflected on the receipts and payments account at Appendix A show the payments made during the period covered by this report and the cumulative period of the Liquidation.

There have been no payments made during the period of this report.

## 3 OUTCOME FOR CREDITORS

### Secured Creditors

There are no secured creditors in this matter.

### Preferential Creditors

There are no preferential creditors in this matter.

### Prescribed Part

Where there is a floating charge created after 15 September 2003, a percentage of the assets realised subject to the charge is ring fenced for unsecured creditors. This is called the prescribed part of the company's net property available for the satisfaction of unsecured debts.

As there are no unsatisfied post-Enterprise Act charges, there will be no requirement to set aside a prescribed part in this matter.

#### Unsecured Creditors

In accordance with the Statement of Affairs, unsecured creditors totalled £186,290.13. Claims totalling £162,184.05 have been received from the unsecured creditors.

The funds realised in the Liquidation to date have been utilised for defraying the expenses of the Liquidation and as a result there will be no distribution to unsecured creditors, nor will any monies be paid to unsecured creditors by virtue of the application of Section 176(A) of the Insolvency Act 1986 (prescribed part).

#### 4 INVESTIGATIONS

During this period further detailed analysis of the Company's records have been conducted. Our assessment has indicated that there were rent payments made from the Company's bank account on behalf of the connected companies and an explanation was sought from the director. A meeting was held with the Company's former accountant to discuss this matter. Based on explanations provided by the accountant, there is no claim which will result in a realisation to the creditors. I am however waiting for supporting information to conclude this matter.

I confirm that I have complied with my statutory duties, including investigating and reporting to the Department of Business Innovation & Skills in respect of the conduct of the Company's director. My report and disclosures are confidential and are not available to creditors.

#### 5 LIQUIDATOR'S REMUNERATION AND DISBURSEMENTS AND CREDITORS' RIGHTS

##### Statement of Affairs fee

A resolution was passed at the Meeting of Creditors, in relation to my pre-appointment costs, as follows:

"That Greenfield Recovery Limited's fees in connection with preparing the Statement of Affairs and convening the meetings of members and creditors be approved in the sum of £10,000 plus VAT and disbursements and may be paid as an expense of the liquidation."

The sum of £8,261.35 has been recovered in this respect to date.

It is considered that this fee is fair and reasonable as, in my experience, the average time costs spent carrying out the work required prior to the liquidation of the Company totals £10,000.

##### Remuneration

The statutory provisions relating to remuneration are contained in Rules 18.16 and 18.20 of The Insolvency Rules 2016. A Creditors Guide to Liquidator's fees is available at <https://www.greenfieldrecovery.co.uk/media/591328/liquidations-creditor-fee-guide-april-2017.pdf> on the 'Costs and Fees' page or upon request to our office. Should a hardcopy of any document be required, this will be provided free of charge.

I convened a decision procedure on 2 July 2016 in order to seek agreement for the basis of my remuneration however no creditors attended the meeting by proxy or in person and accordingly the basis of my remuneration was not fixed.

I subsequently sought a resolution by correspondence on 22 August 2017 and again on 29 March 2018 to draw my remuneration on a fixed fee basis of £40,550.00. No creditors returned the resolutions by the prescribed date and therefore my remuneration was not fixed.

Within the letter that enclosed notice of this progress report, I advise that I am convening a decision procedure in order for creditors to approve my remuneration.



Within the letter that enclosed notice of this progress report, I advise that I am convening a decision procedure in order for creditors to approve my remuneration.

I have incurred time charges for the period from 6 June 2019 to 5 June 2020 of £7,783.50 representing a total of 27.50 hours having been spent on the administration of this case. Therefore, the average hourly rate equates to £283.04. No Liquidator's fees have been drawn during the period of this report.

For the entire period of the liquidation, I have incurred time of £42,145.50 representing a total of 133.15 hours having been spent on the administration of this case. Therefore the average hourly rate equates to £316.53 as compared with the estimated average charge out rate from the original fees estimate of £415.90. No Liquidator's fees have been drawn since the commencement of the liquidation.

The work has been categorised into the following task headings and sub-categories:

#### **Administration and Planning**

This category of work includes case planning and set-up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions.

The work undertaken in this category is required as part of my statutory and regulatory requirements and is unlikely to directly produce a financial benefit to creditors.

#### **Investigations**

The work recorded in this category will relate to my initial assessment of the Company's affairs as required by Statement of Insolvency Practice 2. This includes an analysis of the Company's bank statement, consideration of the Company's financial statements and a review of the Company's books and records, where available. In addition, the work undertaken includes reporting on the Director's conduct as required by the Company Directors Disqualification Act 1986 (as amended).

The investigation work undertaken is required as part of my statutory duties outlined above. Further investigations may be undertaken with a view to increasing funds available to creditors. As such, investigative work may have a financial benefit to creditors.

#### **Realisation of Assets**

This category of work includes any action undertaken in order to protect or realise any assets of the Company. Work may be undertaken in order to put insurance in place or assess whether there are assets which may result in a realisation and time costs may be incurred in this category even if there have been no asset realisations.

In this case, the Statement of Affairs indicated that the assets of the Company were third party funds.

#### **Creditors**

This category includes entering of creditors information on IPS, communications with creditors, preparing reports to creditors, creditors' meetings, processing proofs of debt and progressing employee related claims.

The work required in this category is required as part of my statutory and regulatory duties and is necessary but it is unlikely to provide any direct financial benefit to creditors.

In order that creditors may properly review the time spent on the administration of this case, I enclose herewith a detailed schedule at Appendix B and for the purposes of comparison a copy of the original fees estimate at Appendix C. The table below also provides a comparison between the initial fees estimate and the time spent on the case to date.

Category of Work	Estimated No. of Hours	Actual Hours Spent	Estimated Hourly Rate	Actual Hourly Rate	Estimated Total Time	Actual Total Time Costs
Admin and Planning	23.00	62.15	£421.74	£308.76	£9,700.00	£19,189.25
Investigations	33.50	33.65	£416.42	£352.15	£13,950.00	£11,850.00
Realisation of Assets	17.00	6.95	£411.76	£323.92	£7,000.00	£2,251.25
Creditors	24.00	30.40	£412.40	£291.28	£9,900.00	£8,855.00
<b>Total</b>	<b>97.50</b>	<b>133.15</b>	<b>£415.90</b>	<b>£316.53</b>	<b>£40,550.00</b>	<b>£42,145.50</b>

Time costs incurred have exceeded the sum set out in our fees estimate. As detailed above I am convening a decision procedure in order for creditors to approve my remuneration.

No Joint Liquidators' fees have been drawn since our appointment.

In common with other professional firms, our firm's charge-out rates increase from time to time over the period of the administration of a case. Specific details of the current charge-out rates applicable to those staff who worked on this case are also available at [www.greenfieldrecovery.co.uk](http://www.greenfieldrecovery.co.uk) on the 'Costs and Fees' page or upon request to our office.

#### **Category 2 disbursements**

These are costs that are directly referable to the appointment, but not a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

No category 2 disbursements have been recharged in relation to this matter during the period of this report, however, photocopying costs of £1.20, stationery costs of £1.20 and postage costs of £4.88 have been recorded. I am seeking a resolution approving the payment of category 2 disbursements as part of the decision procedure to determine the basis of my remuneration, referred to earlier in this report.

#### **Expenses Incurred**

No expenses have been incurred in the period of this report.

#### **Creditors' Rights**

Pursuant to Rules 18.9 and 18.34 of the Rules, enclosed is guidance to both the members and creditors of how to request further information regarding the conduct of the liquidation and what steps a creditor can take if they do not agree with the quantum of the remuneration and expenses that have been drawn.

### **6 OUTSTANDING MATTERS AND END OF LIQUIDATION**

As set out above in more detail above, I am not yet in a position to conclude the liquidation as my investigations into the payments made by the Company are still ongoing.

Once all matters have been finalised I will take steps to complete the liquidation.

Fait Maison1 Limited - In Liquidation

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If you wish to discuss the issues raised in this report or require any additional information, please contact Hanna Dzialova of this office.

Yours faithfully,  
for and on behalf of  
Fait Maison1 Limited



Sajid Sattar  
Liquidator

*Sajid Sattar is authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales and is bound by the Insolvency Code of Ethics. When acting as Administrator(s), the affairs, business and property of the Company are being managed by the Administrator(s) who act as agents of the Company and contract without personal liability.*

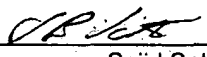
**APPENDIX A**

**ACCOUNT OF LIQUIDATOR'S RECEIPTS AND PAYMENTS FOR THE PERIOD  
FROM 6 JUNE 2019 TO 5 JUNE 2020  
AND FOR THE CUMULATIVE PERIOD OF THE LIQUIDATION**

**See attached**

**Fait Maison1 Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 06/06/2019 To 05/06/2020 £	From 06/06/2016 To 05/06/2020 £
	<b>ASSET REALISATIONS</b>		
NIL	Furniture & Equipment & Vehicles	NIL	NIL
NIL	Book Debts	NIL	NIL
	Intercompany Debt	NIL	4,366.36
4,800.00	Third Party Funds	NIL	4,434.40
	Bank Interest Gross	NIL	0.94
		NIL	8,801.70
	<b>COST OF REALISATIONS</b>		
	Preparation of S. of A.	NIL	8,261.35
	Meeting Room Hire	NIL	42.00
	Statutory Advertising	NIL	253.80
		NIL	(8,557.15)
	<b>UNSECURED CREDITORS</b>		
(21,255.06)	Trade & Expense Creditors	NIL	NIL
(165,035.07)	H M Revenue & Customs	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
		NIL	NIL
(181,590.13)		NIL	244.55
	<b>REPRESENTED BY</b>		
	Vat Receivable		244.49
	Bank 1 Current		0.06
			244.55

  
Sajid Sattar  
Liquidator

**APPENDIX B**

**SUMMARY OF LIQUIDATOR'S TIME COSTS FOR THE PERIOD  
FROM 6 JUNE 2019 TO 5 JUNE 2020  
AND FOR THE CUMULATIVE PERIOD OF THE LIQUIDATION**

**See attached**

## Time Entry - SIP9 Time & Cost Summary

FAI001 - Fait Maison1 Limited  
All Post Appointment Project Codes  
From: 06/06/2016 To: 05/06/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	6.45	14.25	36.50	4.95	62.15	19,189.25	308.76
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	3.20	7.00	13.50	6.70	30.40	8,855.00	291.28
Investigations	4.90	21.85	6.90	0.00	33.65	11,850.00	352.15
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.50	2.60	3.85	0.00	6.95	2,251.25	323.92
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>15.05</b>	<b>45.70</b>	<b>60.75</b>	<b>11.65</b>	<b>133.15</b>	<b>42,145.50</b>	<b>316.53</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

## Time Entry - SIP9 Time & Cost Summary

FAI001 - Fait Maison1 Limited  
All Post Appointment Project Codes  
From: 06/06/2019 To: 05/06/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.60	1.40	9.15	0.50	12.65	3,689.75	291.68
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.90	0.00	0.00	5.90	6.80	1,290.00	189.71
Investigations	3.30	0.00	2.90	0.00	6.20	2,282.50	368.15
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.10	1.75	0.00	1.85	521.25	281.76
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>5.80</b>	<b>1.50</b>	<b>13.80</b>	<b>6.40</b>	<b>27.50</b>	<b>7,783.50</b>	<b>283.04</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	



## Time Entry - SIP9 Time & Cost Summary Category 2 Disbursements

FAI001 - Fait Maison1 Limited  
From: 06/06/2016 To: 05/06/2020

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest...

Transaction Date	Type and Purpose	Disbursement Category	Amount
17/07/2018	Photocopying: Photocopying	Category 2	1.60
17/07/2018	Postage Costs: Postage	Category 2	4.56
06/03/2018	Photocopying: Circulating Fee Estimate	Category 2	10.50
05/07/2019	Stationery Costs: Stationery	Category 2	1.20
05/07/2019	Photocopying: Photocopying	Category 2	1.20
05/07/2019	Postage Costs: Postage costs	Category 2	4.88
Total			23.94

## Time Entry - SIP9 Time & Cost Summary Category 2 Disbursements

FAI001 - Fait Maison1 Limited  
From: 06/06/2019 To: 05/06/2020

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest:

Transaction Date	Type and Purpose	Disbursement Category	Amount
05/07/2019	Stationery Costs: Stationery	Category 2	1.20
05/07/2019	Photocopying: Photocopying	Category 2	1.20
05/07/2019	Postage Costs: Postage costs	Category 2	4.88
Total			7.28

**APPENDIX C**

**ORIGINAL FEES AND DISBURSEMENTS ESTIMATES**

**See attached**

## Appendix I

### Fees Estimate for Fait Maison1 Limited - In Liquidation as at 6 June 2016.

Below is the fee estimate in respect of the above case for the purpose of obtaining a time-costs resolution. The total amount being sought is £40,550.00 for 97.5 hours at an average hourly rate of £415.90

A link to my current charge-out rates are detailed below.

Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the administration of the case. I do not anticipate that it will be necessary to seek approval for fees in excess of this estimate. However, should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.

It is anticipated that time costs of £36,950.00 will be incurred in dealing with this matter, however, remuneration will only be drawn if and when funds become available in the liquidation estate.

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate	Estimate of total
Administration and Planning		23	421.74	9,700.00
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements			
Document maintenance/file review/checklist	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 administration / cashing	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments VAT Returns			
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case			
Books and records / storage	Dealing with records in storage Sending job files to storage			
Investigations		33.5	416.42	13,950.00
SIP 2 Review	Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Correspondence and communications with the company's bank Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken			
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations			
Examinations	Preparing brief to solicitor Liaising with solicitor(s) regarding examinations Attendance at examination Reviewing examination transcripts			

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate	Estimate of total
	Liaising with solicitor(s) regarding outcome of examinations and further actions available.			
Realisation of Assets		17	£411.76	7,000.00
Pursuing/Antecedent Transactions	Negotiating to attempt settlement with relevant parties Strategy meeting regarding litigation Seeking funding from creditors Reviewing terms of solicitors' conditional fee agreements Preparing brief to solicitors/Counsel Liaising with solicitors regarding recovery actions Dealing with ATE insurers Attending to negotiations Attending to settlement matters			
Sale of Business (as a Going Concern)	Instructing and liaising with agents Preparing an information memorandum Liaising with potential purchasers Agreeing licences to trade/occupy Assessment and review of offers received Negotiating with intended purchaser Liaising with secured creditors and seeking releases Exchanges with solicitors to agree sale and purchase agreement Surrender of lease (where appropriate) Pursuing deferred sale consideration			
Plant and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings Liaising with secured creditors and landlords			
Freehold/Leasehold Property	Liaising with valuers and agents on marketing strategy and offers received Dealing with tenant issues (if any) Liaising with secured creditors and landlords Agreeing assignment, surrender or disclaiming property			
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and liaising reassignment of ledger Liaising with debt collectors and solicitors Agreeing debt collection agency agreements Dealing with disputes, including communicating with directors/former staff Pursuing credit insurance claims Submitting VAT bad debt relief claims			
Leasing	Reviewing leasing documents Liaising with owners/lessors Tasks associated with disclaiming leases if appropriate			
Stock	Conducting stock takes Reviewing stock values Liaising with agents and potential purchasers Analysing the value in WIP Contracting with service providers/suppliers to complete WIP			
Retention of Title Claims	Receive initial notification of creditor's intention to claim Provision of retention of title claim form to creditor Meeting claimant on site to identify goods Adjudicate retention of title claim Forward correspondence to claimant notifying outcome of adjudication Preparation of payment vouchers and correspondence to claimant to accompany payment of claim (if valid) Exchanges with solicitors in deciding claims and dealing with disputes			

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate	Estimate of total
Other assets; motor vehicles; Intangibles; Intellectual property; VAT/corporation tax refunds; Insurance claims	Liaising with agents to agree disposal strategy; Dealing with potential purchasers; Negotiating sales; Liaising with solicitors to agree sales; Collecting sales consideration; Liaising with insurance companies and directors to pursue claims; Examining company records to support tax refunds; Exchanges with government departments			
Insurance	Identification of potential issues requiring attention of insurance specialists; Correspondence with insurer regarding initial and ongoing insurance requirements; Reviewing insurance policies; Correspondence with previous brokers			
Trading		0	0.00	0.00
Creditors		24	412.50	9,900.00
Creditor Communication	Receive and follow up creditor enquiries via telephone; Review and prepare correspondence to creditors and their representatives via facsimile, email and post; Assisting employees to pursue claims via the APO; Corresponding with the PPF and the Pensions Regulator			
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend; Corresponding with RPO regarding POD when not related to a dividend			
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD; Receipt of POD; Adjudicating POD; Request further information from claimants regarding POD; Preparation of correspondence to claimant advising outcome of adjudication; Seeking solicitors' advice on the validity of secured creditors claims and other complex claims			
Dividend procedures	Agreeing allocation of realisations and costs between fixed and floating charges; Paying distribution to secured creditors and seeking confirmation of discharged claims; Preparation of correspondence to creditors advising of intention to declare distribution; Advertisement of notice of proposed distribution; Preparation of distribution calculation; Preparation of correspondence to creditors announcing declaration of distribution; Preparation of cheques/BACS to pay distribution; Preparation of correspondence to creditors enclosing payment of distribution; Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC; Dealing with unclaimed dividends			
Creditor reports	Preparing annual progress report, investigation, meeting and general reports to creditors; Disclosure of sales to connected parties			
Meeting of Creditors	Preparation of meeting notices, proxies/voting forms and advertisements; notice of meeting to all known creditors; Collate and examine proofs and proxies/votes to decide on resolutions; Preparation of meeting file including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of			

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate	Estimate of total
	meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.			
Creditors Committee	Holding an initial meeting of the Committee Reporting to committee members Seeking the committees approval on case strategy Calling and holding meetings of the committee as required and the circumstances of the case dictate			
Total		97.5	415.90	40,550.00

### Current Charge-out Rates for the firm

#### Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates
Insolvency Practitioner/ Directors	400-500
Manager	300-400
Other Senior Professionals/ Senior Administrator	200-300
Secretarial/Administration support staff	90-200

## Appendix II

### Expenses Estimate for Falt Malson1 Limited in Creditors' Voluntary Liquidation as at 6 June 2016.

Below are the expenses estimates in respect of category 1 direct expenses and category 2 expenses which will have an element of shared or allocated costs.

My estimate for my category 1 expenses for the period of the case is **£1263.40 plus VAT**

My estimate for my category 2 expenses for the period of the case is **£66.80 plus VAT** and I am seeking a resolution for approval of these expenses.

Expenses Category 1	Basis	Estimate of Costs £
Legal costs	N/A	
Agents and Valuers	Fee Scale	730.00
Debt Collection Agency	N/A	
ERA Specialists	N/A	
Accounting fees	N/A	
Advertising	Direct Cost as Invoiced to Case	423.00
Anti Money Laundering Check	Direct Cost as Invoiced to Case	
Bank charges	Direct Cost as Invoiced to Case	
Bonding	Direct Cost as Invoiced to Case	60.00
Document Storage	Direct Cost as Invoiced to Case	
HM Land Registry	Direct Cost as Invoiced to Case	
Insurance	Direct Cost as Invoiced to Case	50.40
Meeting Room	Direct Cost as Invoiced to Case	
<b>Total</b>		<b>1263.40</b>

Expenses Category 2	Basis	Estimate of Costs £
Stationery	Initial File Set Up based on the average costs involved in the purchase of files and associated stationery	20.00
Stationery - Annual Maintenance Charge	Annual fee charged after the first year and based on the average costs involved in the purchase of files and associated stationery	10.00
Photocopying	£0.08 per copy Irrespective of size	9.60
Postage	£0.52 per letter, £0.85 per large letter	27.20
<b>Total</b>		<b>66.80</b>



**APPENDIX D**

**EXTRACT OF RULES 18.9 AND 18.34**

**See attached**

**Rule 18.9 - Creditors' and members' requests for further information in administration, winding up and bankruptcy**

- 18.9(1) [Who may make written request] The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14 -
- (a) a secured creditor;
  - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
  - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
  - (d) any unsecured creditor with the permission of the court; or
  - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- 18.9(2) [Request or application court for permission filed in court] A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.
- 18.9(3) [Duty of office-holder to respond to request] The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by -
- (a) providing all of the information requested;
  - (b) providing some of the information requested; or
  - (c) declining to provide the information requested.
- 18.9(4) [Office-holder may provide partial information or decline request] The office-holder may respond by providing only some of the information requested or decline to provide the information if -
- (a) the time or cost of preparation of the information would be excessive; or
  - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
  - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
  - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- 18.9(5) [Reasons in r.18.9(4)] An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- 18.9(6) [Application to court] A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of -
- (a) the office-holder giving reasons for not providing all of the information requested; or
  - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- 18.9(7) [Court order] The court may make such order as it thinks just on an application under paragraph (6).

**Rule 18.34 - Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive**

18.34(1) [Application of rule] This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that -

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

18.34(2) [Who may make application] The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable -

- (a) a secured creditor,
- (b) an unsecured creditor with either -
  - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
  - (ii) the permission of the court, or
- (c) in a members' voluntary winding up -
  - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
  - (ii) a member of the company with the permission of the court.

18.34(3) [Time limit for application] The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").