

The Insolvency Act 1986

Administrators' progress report

2.24B

Name of Company Rebus Investment Group Limited	Company number 08149823
In the High Court of Justice, Chancery Division, (full name of court)	For court use only 488 of 2016

(a) Insert full name(s) and address(es) of administrators

I, Simon Harris, of ReSolve Partners Limited, 48 Warwick Street, London, W1B 5NL

The Administrator of the above company attach a progress report for the period

From

To

(b) Insert date

28 January 2016

27 July 2016

Signed

Administrator

Dated

24/03/16

Contact Details

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

James Reeves
ReSolve Partners Limited
48 Warwick Street
London
W1B 5NL
Tel 020 7702 9775



A22 25/08/2016 #170
COMPANIES HOUSE

If you have completed and signed this form please send it to the Registrar of Companies at

Companies House, Crown Way, Cardiff CF14 3UZ

DX 33050 Cardiff

**REBUS INVESTMENT SOLUTIONS LIMITED
REBUS INVESTMENT GROUP LIMITED
REBUS MANAGEMENT SERVICES LIMITED – All IN ADMINISTRATION
(together, the Companies)**

**Administrator's six month progress report
For the period 28 January 2016 to 27 July 2016**

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1 INTRODUCTION

As you may be aware, I was appointed as Administrator of the following companies (together, the Companies) on 28 January 2016

- Rebus Investment Solutions Limited (RIS),
- Rebus Investment Group Limited (RIG), and
- Rebus Management Services Limited (RMS)

This report is my first report on the progress of the Administration to date

Please find attached the statutory information relating to the Company at **Appendix I**

2. ADMINISTRATORS' ACTIONS SINCE APPOINTMENT / THE LAST REPORT

Since my appointment I have taken the following actions

- Attended the Company's trading premises, 4th Floor, Queens House, 55-56 Lincolns Inn Fields, London, WC2A 3LJ (the Premises),
- Continued to trade RIS following appointment to preserve goodwill whilst the business and assets were marketed for sale,
- Undertook a marketing campaign in relation to the business and assets of RIS,
- Liaised with the landlord and various utility providers in respect of the trading period,
- Reviewed offers received and entered into advanced discussions with three parties based on the potential benefit to creditors and shareholders,
- Instructed solicitors, Fieldfisher LLP (Fieldfisher), to assist with the sale contract and general legal issues in relation to the sale of RIS' business and assets,
- Instructed agents, Lambert Smith Hampton Group Limited (LSH), to provide a valuation of the Companies assets,
- Sourced insurance for RIS' assets and also cover for the trading period,
- Sourced funding for the trading period,
- Made payments in respect of liabilities incurred during the trading period,
- Completed a sale of RIS' contracts and continued to liaise with the purchaser and various clients of RIS to assist with the transfer of ongoing claims,
- Liaised with the Companies pre-appointment bankers and recovered funds held in the bank accounts of RIS and RMS,
- Completed an assignment of RIS' lease held in respect of the Premises,
- Communicated with all employees confirming the termination of their employment and assisted with the submission of employee claims,
- Liaised with the Redundancy Payments Service (RPS) and the former employees regarding claims and enquiries,

- Called and held a meeting of creditors by correspondence, and
- Addressed all of my statutory duties associated with the Administration of the Companies

3. RECEIPTS AND PAYMENTS

My receipts and payments accounts for the Companies and trading account for RIS for the period from 28 January 2016 to 27 July 2016 is attached at **Appendix II**

4. ASSETS

Rebus Investment Solutions Limited

Contracts

On 23 February 2016 a sale was agreed for the assignment of such right, title and interest RIS had in its contracts to The Law Practice (UK) Limited (TLP) I can confirm that the sale consideration of £100,000 plus VAT has been received

The sale also included a provision for a share of any profits made by TLP in respect of the client contracts

This is broken down as follows

- If TLP's costs are recovered from a counterparty, an amount equal to 50% of the gross profit plus VAT will be paid to the Administration, and
- If TLP's costs are not recovered from a counterparty, an amount equivalent to 50% of the net profit plus VAT will be paid to the Administration

It should be noted that any share of the profits will not be payable until the initial payment of £100,000 has been recovered by TLP

Client receipts

We have received £50,000 in respect of a successful claim submitted by RIS prior to my appointment on behalf of a client I can confirm the sum due to the client of £38,000 has been paid accordingly

Prior to my appointment RIS entered into an agreement with OIMM3 Limited (OIMM3) to acquire an interest in certain claims RIS were processing The agreement provided urgent funding to RIS to assist with trading at the time RIS entered into the agreement A payment of £10,000 has been made to OIMM3 in respect of this claim

In addition to the above, £9,337 has been received in relation to another claim submitted prior to my appointment I can confirm £7,470 has been paid to the client and the remaining commission has been paid to TLP in accordance with the sale contract

Assignment of lease

On 12 April 2016 I completed an assignment of RIS' lease held over the Property to Trimble UK Limited (Trimble)

As a result of the assignment there are no monies due to the landlord in respect of rent or any future potential dilapidations claim

Cash at bank

The director's Statement of Affairs recorded cash at bank of £635 I can confirm that £573 has been received from RIS' former bank

Trade receivables

The trade receivables are made up of amounts recoverable from HM Revenue and Customs (HMRC) and sums due from clients Any monies due from HM Revenue and Customs will be set against sums due to them

HMRC has submitted an unsecured claim in the sum of £103,923, as such I do not anticipate there to be any amounts received in this regard

Fixed assets

Items detailed in the fixed asset register were sold prior to my appointment to Neuvative IT Limited (Neuvative)

Investments

RIS' sole investment is a rent deposit The majority of the deposit had been utilised by RIS to meet rent arrears It was agreed the balance would unlikely be returned so it was incorporated in the assignment of the lease to Trimble

Rebus Investment Group Limited

Investments, loans and group undertakings

Due to all of the Companies being in administration there is unlikely to be any returns in relation to these amounts

Sundry debtors

No recovery is expected in relation to these amounts

Cash at bank

The director's Statement of Affairs indicates there to be cash at bank of £85 I am advised by the bank there are no funds available to transfer to the Administration and the account has been closed

Rebus Management Services Limited

Cash at bank

The director's Statement of Affairs indicates there to be cash at bank of £2 I can confirm that £222 has been received from RMS' former bank

5. DIVIDEND PROSPECTS

Rebus Investment Solutions Limited

Secured creditors

The records held at Companies House show that RIS has no current charges over its assets

Preferential creditors

I have received a preferential claim from the RPS in the sum of £8,721. I estimate there to be further preferential claims in the sum of £5,279 in relation to the balance due to employees following payment by the RPS up to the statutory limits. Please note the balancing claim is purely an estimate at this stage and we have not taken steps to adjudicate on preferential claims.

At present it is anticipated there will be sufficient funds to enable a distribution to preferential creditors. However, the quantum and timing of any distribution is currently uncertain.

Prescribed part

There are provisions of the insolvency legislation that require the Administrator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a floating charge over its assets to a lender on or after 15 September 2003. This is known as the prescribed part of the company's net property. A company's net property is that amount left after paying the preferential creditors, but before paying the lender who holds a floating charge.

The Administrator has to set aside

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property up to a maximum of £600,000

RIS had several charges registered against it since its incorporation. All charges have been satisfied so the prescribed part provisions will not apply.

Non-preferential unsecured creditors

The Statement of Affairs included 62 unsecured creditors with an estimated total liability of £740,746. I have received claims from 23 creditors at a total of £375,480. I have not received claims from 43 creditors with original estimated claims in the statement of affairs of £468,605.

Please note, the total claims received include a claim from HMRC in the sum of £103,923.

I do not expect there to be sufficient funds to make a distribution to unsecured creditors.

Rebus Investment Group Limited

Secured creditors

The records held at Companies House show that RIG has no current charges over its assets.

Preferential creditors

There are no known preferential creditors.

Prescribed part

There are provisions of the insolvency legislation that require the Administrator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a floating charge over its assets to a lender on or after 15 September 2003. This is known as the prescribed part of the company's net property. A company's net property is that amount left after paying the preferential creditors, but before paying the lender who holds a floating charge. The Administrator has to set aside

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property up to a maximum of £600,000

RIG has not created any floating charges, so the prescribed part provisions will not apply

Non-preferential unsecured creditors

The Statement of Affairs indicates that RIG has no unsecured creditors

I can confirm I have received no claims in this regard

Rebus Management Services Limited

Secured creditors

The records held at Companies House show that RMS has no current charges over its assets

Preferential creditors

There are no known preferential creditors

Prescribed part

There are provisions of the insolvency legislation that require the Administrator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a floating charge over its assets to a lender on or after 15 September 2003. This is known as the prescribed part of the company's net property. A company's net property is that amount left after paying the preferential creditors, but before paying the lender who holds a floating charge. The Administrator has to set aside

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property up to a maximum of £600,000

RMS has not created any floating charges, so the prescribed part provisions will not apply

Non-preferential unsecured creditors

The Statement of Affairs indicates that RMS has no unsecured creditors

I can confirm I have received no claims in this regard

6 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. I took into account the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

I am currently making enquiries into the use of funds received by the Companies following the crowd funding exercise undertaken in 2015. Further update will be provided to creditors on conclusion of my investigations and in any subsequent report to creditors.

Within six months of my appointment as Joint Administrator, 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 him unfit to be concerned with the management of the company. I confirm that my report has been submitted.

7. PRE-ADMINISTRATION COSTS

I have decided not to seek approval of pre-appointment costs in respect of any of the Companies

8 ADMINISTRATORS' REMUNERATION

Rebus Investment Solutions Limited

My remuneration was previously authorised at a meeting of creditors by correspondence on 14 June 2016 to be drawn on a time cost basis subject to a cap of £150,161. My time costs to 27 July 2016 amount to £184,152, representing 517 of hours work at an average charge out rate of £356 per hour.

I have drawn £16,000 plus VAT to date.

I am required to disclose the sums paid to the office holder in respect of the supervision of trading.

I have only drawn £16,000 plus VAT of my total time costs of £184,152. Time paid is not normally allocated between the various time charge categories and in this case I consider that I have been paid £16,000 of my general time costs in administering the appointment and none of the time incurred supervising the Company's trading.

The relevant creditor's guide to Administrators' Fees can be found under the heading Creditor Guides on my website at <http://www.resolvegroupuk.com/resources/>. Please note there are different versions of the guides, and in this case you should refer to the version for insolvencies after 1 October 2015. A hard copy can be obtained on request, free of charge, from this office.

Rebus Investment Group Limited and Rebus Management Services Limited

I have decided not to seek approval of post-appointment costs.

9 ADMINISTRATORS' EXPENSES

Rebus Investment Solutions Limited

My expenses to 27 July 2016 amount to £1,134. Of the total, £338.60 was incurred in respect of category 2 disbursements. I confirm the basis of charging category 2 disbursements was approved at a meeting of creditors by correspondence on 14 June 2016.

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

The following expenses were incurred but have not been paid.

Type of expense	Amount incurred/accrued to date	Amount still to be paid
Bonding	£264.00	£264.00
Mail redirection	£160.00	£160.00
Licence fee	£110.00	£110.00
Postage	£188.42	£188.42
Subsistence	£19.79	£19.79
Travel - Rail	£52.80	£52.80

Type of category 2 disbursement	Amount incurred/accrued to date	Amount still to be paid
Printing and stationery	£338 60	£338 60

The following agents or professional advisors have been utilised in this matter

Professional Advisor	Nature of Work	Fee Arrangement
Lambert Smith Hampton Group Limited	Agent & Valuer	Time cost
Fieldfisher LLP	Solicitors	Time cost

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

LSH provided a valuation of the assets located at the Premises and Fieldfisher assisted with the sale of RIS' contracts.

Rebus Investment Group Limited and Rebus Management Services Limited

I have decided not to seek approval of post-appointment expenses in respect of RIG and RMS.

10 FURTHER INFORMATION AND COMPLAINTS

An unsecured creditor may, with the permission of the court or with the concurrence of five per cent in value of the unsecured creditors (including the creditor in question) request further details of the Administrator's remuneration and expenses, within 21 days of 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 ten per cent in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Administrator's fees and the amount of any proposed expenses or expenses already incurred, within eight weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

Should you have any comments or complaints regarding this Administration, please contact Ben Woodthorpe in the first instance. If you consider that we have not dealt with your comment or complaint appropriately, you may request we perform an internal independent review of your complaint. This review would be undertaken by a person within ReSolve not involved in the Administration. A request for a review can be made in writing to the Compliance Manager, ReSolve Partners Limited, One America Square, Crosswall, London, EC3N 2LB or by email to simon.harris@resolvegroupuk.com.

If you still feel that you have not received a satisfactory response then you may be able to make a complaint to the Complaints Gateway operated by the Insolvency Service. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you may email ip.complaints@insolvency.gsi.gov.uk, or you may phone 0845 602 9848. The Complaints Gateway will in turn determine if such complaint should be addressed by Mr Supperstone's, Mr Harris' or Mr Woodthorpe's regulatory body.

11 SUMMARY

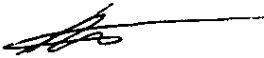
The Administrations will remain open until the following matters have been finalised

- My enquiries into the use of funds received from the crowd funding scheme, and
- A distribution to preferential creditors of RIS has been declared and paid

Once these matters have been finalised the Administration will cease and my files will be closed

Should you have any queries in relation to this matter please do not hesitate to contact James Reeves of this office

Yours faithfully
For and on behalf of
Rebus Investment Solutions Limited
Rebus Investment Group Limited
Rebus Management Services Limited



Simon Harris
Administrator

For enquiries regarding this correspondence please contact

Contact name James Reeves
Phone number 020 3372 2804
Email james.reeves@resolvegroupuk.com

The affairs business and property of the Companies are being managed by the administrator
Partners and staff acting as administrators administrative receivers or supervisors act as agents of the company over which they are appointed at all times and without personal liability
Cameron Gunn Mark Supperstone Simon Harris and Ben Woodthorpe are licensed in the United Kingdom by the Institute of Chartered Accountants in England and Wales

APPENDIX I

STATUTORY INFORMATION

Company name	Rebus Investment Solutions Limited
Previous company name	None
Registered office	c/o ReSolve Partners Limited One America Square London, EC3N 2LB
Former registered office	4th Floor Queens House 55-56 Lincolns Inn Fields London, WC2A 3LJ
Registered number	06764439
Date of incorporation	3 December 2008
Trading address	4th Floor Queens House 55-56 Lincolns Inn Fields London, WC2A 3LJ
Principal trading activity	Investment dispute resolution
Administrator's name	Simon Harris Insolvency Practitioner Number 11372
Administrator's address	c/o ReSolve Partners Limited 48 Warwick Street London W1B 5NL
Joint Administrators' date of appointment	20 January 2016
Court name and reference	High Court of Justice, Chancery Division 488 of 2016
Appointment made by	Mr Adrian Neil Cox (Director)

Company name	Rebus Investment Group Limited
Previous company name	None
Registered office	c/o ReSolve Partners Limited One America Square London, EC3N 2LB
Former registered office	4th Floor Queens House 55-56 Lincolns Inn Fields London, WC2A 3LJ
Registered number	08149823
Date of incorporation	19 July 2012
Trading address	4th Floor Queens House 55-56 Lincolns Inn Fields London, WC2A 3LJ
Principal trading activity	Holding company
Administrator's name	Simon Harris Insolvency Practitioner Number 11372
Administrator's address	c/o ReSolve Partners Limited 48 Warwick Street London W1B 5NL
Joint Administrators' date of appointment	20 January 2016
Court name and reference	High Court of Justice, Chancery Division 488 of 2016
Appointment made by	Mr Adrian Neil Cox (Director)

Company name	Rebus Management Services Limited
Previous company name	None
Registered office	c/o ReSolve Partners Limited One America Square London, EC3N 2LB
Former registered office	4th Floor Queens House 55-56 Lincolns Inn Fields London, WC2A 3LJ
Registered number	07709341
Date of incorporation	18 July 2011
Trading address	4th Floor Queens House 55-56 Lincolns Inn Fields London, WC2A 3LJ
Principal trading activity	Dormant
Administrator's name	Simon Harris Insolvency Practitioner Number 11372
Administrator's address	c/o ReSolve Partners Limited 48 Warwick Street London W1B 5NL
Joint Administrators' date of appointment	20 January 2016
Court name and reference	High Court of Justice, Chancery Division 488 of 2016
Appointment made by	Mr Adrian Neil Cox (Director)

APPENDIX II

RECEIPTS AND PAYMENTS ACCOUNT

Rebus Investment Solutions Limited

ADMINISTRATOR'S RECEIPTS AND PAYMENTS
 FROM 28 JANUARY 2016 (DATE OF APPOINTMENT) TO 27 JULY 2016

	Estimated Financial Position £	For the period 28 January 2016 to 27 July 2016 £
Receipts		
Cash at bank	635 00	573 22
Client funds	Unknown	59,337 33
Contracts	Unknown	100,000 00
Fixed assets	TBC	-
Rent deposit	TBC	-
Trade receivables	TBC	-
	<u>635 00</u>	<u>159,910 55</u>
Payments		
Client funds		57,337 33
Legal fees		15,000 00
Trading account		52,346 57
Loan fee		15,000 00
Agents and valuers fee		500 00
Insurance of assets		175 20
Bank charges		4 56
Office Holders fees		16,000 00
		<u>156,363 66</u>
Balance (receipts less payments)		<u><u>3,546 89</u></u>

Represented by	
Bank account	346 89
VAT receivable	3,200 00
Total	<u><u>3,546 89</u></u>

Simon Harris
 Administrator
 24 August 2016

ADMINISTRATOR'S TRADING ACCOUNT
FROM 28 JANUARY 2016 (DATE OF APPOINTMENT) TO 27 JULY 2016

For the period
28 January 2016
to
27 July 2016
£

Receipts	
Trading loan	30,000 00
	<u>30,000 00</u>
Payments	
Repayment of trading loan	30,000 00
Professional fees	201 50
Wages & salaries	47,740 11
Utility providers	1,216 22
Business rates	3,188 74
	<u>82,346 57</u>
Balance (receipts less payments)	<u><u>(52,346.57)</u></u>

Simon Harris
Administrator
24 August 2016

Rebus Investment Group Limited

ADMINISTRATOR'S RECEIPTS AND PAYMENTS
 FROM 28 JANUARY 2016 (DATE OF APPOINTMENT) TO 27 JULY 2016

	Estimated Financial Position	For the period 28 January 2016 to 27 July 2016
	£	£
Receipts		
Sundry debtors	1,097 00	-
Cash at bank	85 00	-
	<u>1,182 00</u>	<u>-</u>
Payments		
None		-
		-
		-
Balance (receipts less payments)		<u>-</u>
Represented by		
Bank account		-
Total		<u>-</u>

Simon Harris
 Administrator
 24 August 2016

Rebus Management Services Limited

ADMINISTRATOR'S RECEIPTS AND PAYMENTS
 FROM 28 JANUARY 2016 (DATE OF APPOINTMENT) TO 27 JULY 2016

	Estimated Financial Position	For the period 28 January 2016 to 27 July 2016
	£	£
Receipts		
Cash at bank	2 00	222 33
	<u>2 00</u>	<u>222 33</u>
Payments		
None		-
		<u>-</u>
Balance (receipts less payments)		<u><u>222 33</u></u>
Represented by		
Bank account		222 33
Total		<u><u>222 33</u></u>

Simon Harris
 Administrator
 24 August 2016

APPENDIX III

ADMINISTRATORS' CHARGE OUT RATES, DISBURSEMENT POLICY AND NARRATIVE

Administrator's charge out rates

The Administrator is remunerated on a time cost basis. Charge-out rates used are appropriate to the skills and experience of a member of staff and the work that they perform. Time is recorded in six minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work.

The hourly charge-out rates used on this case are as follows. Please note that the rates increased on 1 January 2016.

Staff grade	Rate per hour from 1 January 2016 (£)
Principal	510
Director	415
Senior Manager	395
Manager	340
Assistant Manager	305
Senior Administrator	255
Administrator	195
Junior Administrator	145

Secretarial and support staff are not charged to the cases concerned, being accounted for as an overhead of ReSolve Partners Limited.

Disbursement policy

Separate charges are made in respect of directly attributable expenses (Category 1 disbursements) such as travelling (non-mileage), postage, photocopying, statutory advertising and other expenses made on behalf of the assignment.

Indirect charges (Category 2 disbursements) require separate approval and the basis of charging these is as follows:

- Photocopying 20 pence per sheet
- Mileage 45 pence per mile

Narrative of work carried out.

Administration and Planning

- Dealing with the formalities of appointment
- Preparing documentation required and dealing with all routine correspondence
- Maintaining physical case files and electronic case details on Insolv
- Review of records
- Case bordereau
- Case planning and Administration
- Liaising with the Companies bank regarding the closure of the account
- Maintaining and managing the Administrators' cashbook and bank account, and
- Ensuring statutory lodgements and tax lodgement obligations are met

Creditors

- Dealing with creditor correspondence and telephone conversations
- Liaising with employees and the Redundancy Payments Service with regards to employee claims, and
- Maintaining creditor information on Insolv

Investigations

- Review of books and records, and
- Correspondence with director

Realisation of Assets

- Completing a sale of RIS's contracts, and
- Instructed agents to undertake a valuation of assets located at the trading premises

Trading

- Please see the main body of the report

Statutory duties

- Dealing with statutory issues required under the Insolvency Act 1986, the Insolvency Rules 1986 and the Statements of Insolvency Practice,
- Dealing with pensions and other associated employee schemes
- Reporting to the members, creditors, employees and other stakeholders, and
- Filing documents with the Registrar of Group and Court

APPENDIX IV

ADMINISTRATOR'S TIME COSTS SUMMARY

Rebus Investment Solutions Limited

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration & Planning									
Case planning / monitoring			4.80	1,551.50			4.80	1,551.50	323.23
Cashiering					8.10	1,579.50	8.10	1,579.50	195.00
General administration	1.50	765.00	14.90	5,066.00	13.60	2,652.00	30.00	8,483.00	282.77
	1.50	765.00	19.70	6,617.50	21.70	4,231.50	42.90	11,614.00	270.72
Creditors									
Secured					0.30	58.50	0.30	58.50	195.00
Unsecured	2.70	1,377.00	38.60	13,124.00	20.30	3,958.50	61.60	18,459.50	299.67
Employees			8.80	2,964.00	10.30	2,008.50	19.10	4,972.50	260.34
	2.70	1,377.00	47.40	16,088.00	30.90	6,025.50	81.00	23,490.50	290.01
Investigations									
General investigation	3.60	1,836.00	12.80	4,352.00	2.20	429.00	18.60	6,617.00	355.75
D returns			2.20	748.00	8.10	1,579.50	10.30	2,327.50	225.97
Other investigation			2.50	850.00	4.40	858.00	6.90	1,708.00	247.54
	3.60	1,836.00	17.50	5,950.00	14.70	2,866.50	35.80	10,652.50	297.56
Realisation of Assets									
Book debts			3.90	1,326.00			3.90	1,326.00	340.00
Sale of business / assets	76.20	38,862.00	126.70	43,078.00	11.00	2,145.00	213.90	84,085.00	393.10
Property freehold and leasehold	8.30	4,233.00			2.10	409.50	10.40	4,642.50	446.39
Other assets	4.70	2,397.00			2.70	526.50	7.40	2,923.50	395.07
	89.20	45,492.00	130.60	44,404.00	15.80	3,081.00	235.60	92,977.00	394.64
Statutory									
Statutory paperwork / form completion			0.40	136.00	12.90	2,515.50	13.30	2,651.50	199.36
Reporting to creditors	8.70	4,437.00	7.00	2,380.00	6.50	1,267.50	22.20	8,084.50	364.17
	8.70	4,437.00	7.40	2,516.00	19.40	3,783.00	35.50	10,736.00	302.42
Trading									
Day one matters	35.40	18,054.00	4.00	1,360.00	2.00	390.00	41.40	19,804.00	478.36
Ongoing trading administration	16.40	8,364.00	7.00	2,380.00	19.00	3,705.00	42.40	14,449.00	340.78
Close down					2.20	429.00	2.20	429.00	195.00
	51.80	26,418.00	11.00	3,740.00	23.20	4,524.00	86.00	34,682.00	403.28
Total hours and cost	157.50	80,325.00	233.60	79,315.50	125.70	24,511.50	516.80	184,152.00	356.33