

WU07

Notice of progress report in a winding-up by the court



Companies House

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

1 Company details

Company number	0	8	1	5	5	8	1	6
Company name in full	Mason & Vaughan Group Ltd							

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

2 Liquidator's name

Full forename(s)	Simon
Surname	Campbell

3 Liquidator's address

Building name/number	Office D
Street	Beresford House
Post town	Town Quay
County/Region	Southampton
Postcode	S O 1 4 2 A Q
Country	

4 Liquidator's name ①

Full forename(s)	Carl
Surname	Jackson

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

5 Liquidator's address ②

Building name/number	Office D
Street	Beresford House
Post town	Town Quay
County/Region	Southampton
Postcode	S O 1 4 2 A Q
Country	

② **Other liquidator**
Use this section to tell us about
another liquidator.

WU07

Notice of progress report in a winding-up by the court

6 Period of progress report

From date	^d 1	^d 4	^m 0	^m 2	^y 2	^y 0	^y 2	^y 2
To date	^d 1	^d 3	^m 0	^m 2	^y 2	^y 0	^y 2	^y 3

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

[Handwritten signature]

X

Signature date

^d 3	^d 0	^m 0	^m 3	^y 2	^y 0	^y 2	^y 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 **Richard Wragg**

Company name **Quantuma Advisory Limited**

Address **Office D**

Beresford House

Post town **Town Quay**

County/Region **Southampton**

Postcode **S O 1 4 2 A Q**

Country

DX **info@quantuma.com**

Telephone **02380336464**

**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

Mason & Vaughan Group Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 14/02/2022 To 13/02/2023 £	From 14/02/2020 To 13/02/2023 £
240,000.00	ASSET REALISATIONS		
	Directors Loan Account	NIL	NIL
	Petition Deposit	NIL	1,600.00
		NIL	1,600.00
	COST OF REALISATIONS		
	Bank Charges	88.00	264.00
	O.R. Fees & Disbursements	NIL	5,000.00
	Sec of State Fees	NIL	6,000.00
		(88.00)	(11,264.00)
(2,752,414.77)	UNSECURED CREDITORS		
	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
(2,512,414.77)		(88.00)	(9,664.00)
	REPRESENTED BY		
	ISA NIB		(9,664.00)
			(9,664.00)

Mason & Vaughan Group Ltd

(In Compulsory Liquidation)

("the Company")

THE JOINT LIQUIDATORS' PROGRESS REPORT

30 March 2023

Simon Campbell and Carl Jackson of Quantuma Advisory Limited, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ, were appointed Joint Liquidators of Mason & Vaughan Group Ltd on 14 February 2020.

Simon Campbell is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association and Carl Jackson is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales

This report has been prepared for circulation solely to comply with the Joint Liquidator's statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.

CONTENTS

1	INTRODUCTION
2	THE PROGRESS OF THE LIQUIDATION
3	CREDITORS: CLAIMS AND DISTRIBUTIONS
4	OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS
5	ETHICS
6	THE JOINT LIQUIDATORS' PROGRESS REPORT FEES AND EXPENSES

APPENDICES

Appendix 1	Statutory Information
Appendix 2	The Joint Liquidators' Receipts and Payments Account
Appendix 3	Schedule of Joint Liquidators' Time Costs for the Review Period together with a cumulative total
Appendix 4	Detailed narrative list of work undertaken by the Joint Liquidators during the Review Period

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Simon Campbell and Carl Jackson of Quantuma Advisory Limited
"the Company"	Mason & Vaughan Group Ltd (In Liquidation)
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 14/02/2022 to 13/02/2023
"Whole Period"	Period covered by the report from 14/02/2020 to 13/02/2023

1. INTRODUCTION

This report has been prepared to provide Members and Creditors with an update on the progress of the Liquidation of the Company since the Joint Liquidators' last report dated 14 March 2022.

Given the information previously provided to Members and Creditors in earlier reports, detailed background information in respect of the Company has not been included and this report focusses on the progress of the liquidation subsequent to those reports.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

Simon Campbell and Carl Jackson of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 14 February 2020 by the Secretary of State.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' Receipts and Payments Account

Attached at Appendix 2 is a Receipts and Payments account covering the Review Period together with a summary of the transactions in the previous Review Periods. In accordance with the requirements of SIP 7, the Joint Liquidators confirm that the account has been reconciled with that held at the bank.

The rest of this report describes the key developments in the Liquidation over the Review Period.

A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but remaining unpaid.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards. Details of the tasks carried out during the Review Period are included in Appendix 4.

Realisation of assets

According to the Official Receiver's observations, the assets of the Company had a total estimated value of £566,512 broken down as follows:

Asset Name	Est. to Realise £	Realised to Date £
Director's Loan Account 1	299,233	Nil
Director's Loan Account 2	230,554	Nil
Director's Loan Account 3	30,000	Nil
Director's Loan Account 4	6,725	Nil
Total	566,512	Nil

Directors' Loan Accounts ("DLAs")

The Joint Liquidators are continuing to liaise with Bermans LLP in relation to the recovery of the DLA balances. The Joint Liquidators hope to be in a position to provide further details to creditors in their next report.

Estimated Future Realisations

No additional assets have been identified during the Review Period. Any future realisations will be entirely dependent on recoveries from ongoing investigations.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured Creditors

The Company granted a debenture to MVG Holdings Limited dated 12 September 2017 giving a fixed and floating charge over the assets of the Company. Details of the amount outstanding according to the statement of affairs is detailed in the table below:

Creditor	Statement of Affairs £	Agreed £
MVG Holdings Limited	2,646,999	Not Yet Agreed
Total	2,646,999	Not Yet Agreed

The Joint Liquidators will seek legal advice as regards the validity of the charges, should there be any potential dividend available for secured creditors.

Preferential Creditors

There are no preferential creditors in this matter.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the Unsecured Creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

As previously advised, based on present information, there will be insufficient realisations to discharge in full all costs and preferential claims. Therefore, there will be no net property from which to deduct a prescribed part.

Crown Creditors

The list of creditors prepared by the Official Receiver estimated that £81,998 was owed to HM Revenue and Customs ("HMRC") and a claim of £81,998 has been received from HMRC.

Unsecured creditors

Unsecured claims were estimated at £17,683,105 in the list of creditors prepared by the Official Receiver and to date 4 unsecured claims have been received from unsecured creditors totalling £568,384, which includes the claim of HMRC mentioned above.

It is not anticipated that a dividend will be paid to unsecured creditors at this stage.

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

As advised in the Joint Liquidators' previous report, their initial investigation into the Company's affairs revealed matters that they considered merited further investigation.

Bermans LLP were instructed in the previous Review Period to review the matters identified and advise the Joint Liquidators accordingly.

During the Review Period the Joint Liquidators have continued to liaise with Bermans LLP and have sought further information from third parties to enable their investigations to be progressed. Should this result in any further assets or actions which might lead to a recovery for creditors, details will be provided in the Joint Liquidators' next report.

Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <https://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, Creditors, Employees, Shareholders, Directors and any other Stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

5. ETHICS

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

General Ethical Considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

6. THE JOINT LIQUIDATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited's current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and Quantuma Advisory Limited's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

Joint Liquidators' Fees

The basis of the Joint Liquidators' fees were fixed on 13 August 2021 by postal resolutions considered and approved by creditors on the same date as follows:

1. The basis of time properly given by the Joint Liquidators and their staff in attending to matters arising in the Liquidation, relating specifically to administration & planning, creditors and cashing, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma Advisory Limited at the time the work is performed (plus VAT). Fees for these specific matters will not exceed £42,133.50 as per the Joint Liquidators Fees Estimate;
2. Plus 20% of recoveries in the liquidation, including but not limited to recoveries from ODLAs and asset realisation generally, for matters related to investigations, pursuing antecedent transactions and realisation of assets.

The Joint Liquidators have not yet been able to draw a fee in this matter.

Time Costs

During the Review Period, the Joint Liquidators incurred time costs totalling £22,563.50 representing 76.25 hours at an average charge out rate of £295.91.

Since their appointment, the Joint Liquidators incurred time costs totalling £87,156, representing 315.90 hours at an average charge out rate of £275.90.

No fees were drawn during the Review Period.

Percentage Basis

A breakdown of the realisations achieved and the associated fees drawn on a percentage basis during the Review Period and during the Whole Period is as follows:

<u>Asset</u>	<u>% Basis Agreed</u>	<u>Amount Realised £</u>	<u>Fee Drawn in Review Period £</u>	<u>Fee Drawn in Whole Period £</u>
Recoveries in the liquidation, including but not limited to recoveries from ODLAs and asset realisation generally, for matters related to investigations, pursuing antecedent transactions and realisation of assets	20%	Nil	Nil	Nil

The Joint Liquidators believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon them.

Comparison of Estimates

The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the Compulsory Liquidation estate) are compared with the original fees estimate and the actual time costs incurred to the end of the Review Period. The fees estimate covered the life of the case.

For a detailed schedule of work undertaken by the Joint Liquidators during the Review Period and the Whole Period see Appendix 3. A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 4. A detailed narrative breakdown of work undertaken in previous Review Periods has been provided in earlier reports.

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred for the Whole Period		
	No. of hours	Blended hourly rate £	Total fees £	No. of hours	Average hourly rate £	Total time costs £	No. of hours	Average hourly rate £	Total time costs £
Administration Planning	98.40	254.37	25,030.00	14.05	330.82	4,648.00	91.85	216.96	19,928.00
Creditors	60.30	265.51	16,010.00	4.80	200.00	960.00	15.60	228.08	3,558.00
Investigations	0.00	0.00	0.00	56.60	296.93	16,806.50	200.45	308.58	61,854.50
Realisation of Assets	0.00	0.00	0.00	-	-	-	4.70	267.45	1,257.00
Cashiering	4.90	223.16	1,093.50	0.80	186.25	149.00	3.20	167.97	537.50
Closing Procedures	0.00	0.00	0.00	-	-	-	-	-	-
Pre Appointment	0.00	0.00	0.00				0.10	21.00	210.00
TOTAL	163.60	257.54	42,133.50	76.25	295.91	22,563.50	315.90	275.90	87,156.00

Joint Liquidators' Expenses

An amended Statement of Insolvency Practice 9 (SIP 9), was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements that have been incurred and not yet paid during the Review Period and the Whole Period are detailed below. This includes a comparison of the expenses likely to be incurred in the Compulsory Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred for the Whole Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 expenses				
Professional Advice: Legal Fees	25,500.00	6011.00	8,449.50	AADD Ltd were instructed to convert the Company's bank statements to excel
Professional Advice: Accountancy fees	-	-	100.00	
Statutory & other Advertising	84.60	-	84.60	
Indemnity Bond	135.00	-	135.00	
Printing & Postage costs of external provider.	250.00	-	-	
Storage Costs	32.50	64.48	85.73	Underestimated at the outset
Land Registry Fees	129.00	-	3.00	
Courier	-	243.80	243.80	Not anticipated at the outset
Search Fees	-	780.00	980.00	
IT Costs	-	-	650.00	Not originally expected as not possible to identify IT provider at the outset.

Category 2 expenses				
Photocopying, scanning & faxes (per side)	-	-	7.20	Please be advised that, whilst it was originally envisaged that these expenses would be charged to the estate as Category 2 disbursements, this has no longer been allowed since 1 April 2021
Stationery (Per Report/letter per Member/Creditor)	-	-	4.00	
Internal Postage	-	-	4.88	
TOTAL	26,131.10	7,099.28	10,747.71	

Details of the expenses paid in the Review Period and the Whole Period are shown in the Receipts and Payments account at Appendix 2.

On 13 August 2021, creditors agreed that Category 2 expenses could be drawn. Please note that some Category 2 expenses that have previously been approved and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021. These are indicated in the table above.

Cost to Closure

Having regard for the costs that are likely to be incurred in bringing this Compulsory Liquidation to a close, the Joint Liquidators consider that:

- the original fees estimate has been exceeded; and
- the original expenses estimate is unlikely to be exceeded.

The main reason why the original fees estimate has been exceeded is due to the time expended in relation to the DLAs and the ongoing investigation into the Company's affairs.

Other Professional Costs

Solicitors

As previously advised, Bermans LLP were instructed by the Joint Liquidators to advise on appropriate legal matters arising from their investigations. Their costs have been agreed on the basis of their standard hourly charge out rates, plus expenses and VAT. The Solicitors' time costs for the Review Period amount to £6,011 plus VAT and for the Whole Period, £8,449.50 plus VAT.

No payments have been made to Bermans LLP to date.

Tracing Agents

Tremark Associates Limited were instructed as tracing agents. Their costs have been agreed on the basis of their standard fixed fee of £195 plus VAT per trace. The Agent's fees totalled £780 plus VAT which have been paid by the Joint Liquidators, these fees will be recovered from the case at a later date should there be sufficient realisations to do so.

All professional costs are reviewed and analysed before payment is approved.

Creditors' right to request information

Any Secured Creditor, or Unsecured Creditor with the support of at least 5% in value of the Unsecured Creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any Secured Creditor, or Unsecured Creditor with the support of at least 10% in value of the Unsecured Creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.


Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

Future of the Liquidation

The Liquidation will continue until the Joint Liquidators' investigations have been concluded.

Should you have any queries in regard to any of the above please do not hesitate to contact Andrea Terraneo on 02382 356 931 or by e-mail at Andrea.Terraneo@quantuma.com.

A handwritten signature in black ink, appearing to read 'S. Campbell', with a stylized flourish at the end.

Simon Campbell
Joint Liquidator

MASON & VAUGHAN GROUP LTD
(IN LIQUIDATION)STATUTORY INFORMATION

Company Name	Mason & Vaughan Group Ltd
Trading Address	Ground Floor Ocean House, Towers Business Park, Wilmslow Road, Manchester, M20 2LY
Proceedings	In the Manchester District Registry No 2826 of 2018
Date of Appointment	14 February 2020
Joint Liquidators	Simon Campbell and Carl Jackson Quantuma Advisory Limited Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Registered office Address	c/o Quantuma Advisory Limited Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Company Number	08155816
Incorporation Date	25 July 2012

MASON & VAUGHAN GROUP LTD
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

Statement of Affairs £		From 14/02/2022 To 13/02/2023 £	From 14/02/2020 To 13/02/2023 £
	ASSET REALISATIONS		
240,000.00	Directors Loan Account	NIL	NIL
	Petition Deposit	NIL	1,600.00
		NIL	1,600.00
	COST OF REALISATIONS		
	Bank Charges	88.00	264.00
	O.R. Fees & Disbursements	NIL	5,000.00
	Sec of State Fees	NIL	6,000.00
		(88.00)	(11,264.00)
	UNSECURED CREDITORS		
(2,752,414.77)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
(2,512,414.77)		(88.00)	(9,664.00)
	REPRESENTED BY ISA NIB		(9,664.00)
			(9,664.00)

VAT Basis

The Company was registered for VAT.

MASON & VAUGHAN GROUP LTD (IN LIQUIDATION)

SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE REVIEW PERIOD

6005856 - Mason & Vaughan Group Ltd
 From: 14/02/2022 To: 13/02/2023
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	0.40	0.00	2.10	0.00	2.50	692.00	276.80
102A : Recover Schedules Books and Records	0.00	0.00	1.30	0.00	1.30	260.00	200.00
104 : General Administration	5.00	0.00	0.00	0.70	5.70	2,260.00	396.49
105 : Case strategy / Review	1.55	0.00	2.10	0.00	3.65	1,226.00	335.89
106 : VAT & CT matters and returns	0.00	0.00	0.90	0.00	0.90	210.00	233.33
Admin & Planning	6.95	0.00	6.40	0.70	14.05	4,648.00	330.82
600 : Cashiering	0.00	0.00	0.40	0.40	0.80	149.00	186.25
Cashiering	0.00	0.00	0.40	0.40	0.80	149.00	186.25
211 : Annual / Progress report	0.00	0.00	4.80	0.00	4.80	960.00	200.00
Creditors	0.00	0.00	4.80	0.00	4.80	960.00	200.00
300 : Investigations	20.00	0.00	11.80	7.60	39.40	12,442.50	315.80
300A : SIP 2 Review	0.00	0.00	7.70	0.00	7.70	1,548.00	201.04
302 : Pursuing Antecedent Transactions	2.30	0.00	7.20	0.00	9.50	2,816.00	296.42
Investigations	22.30	0.00	26.70	7.60	56.60	16,806.50	296.93
Total Hours	29.25	0.00	38.30	8.70	76.25	22,563.50	295.91
Total Fees Claimed						0.00	

Appendix 3

MASON & VAUGHAN GROUP LTD (IN LIQUIDATION)
SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE WHOLE PERIOD

6005856 - Mason & Vaughan Group Ltd
From: 14/02/2020 To: 13/02/2023
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	1.40	2.00	13.20	0.00	16.60	3,572.50	215.21
100A : Initial Notification(s) & Filing	0.00	2.40	3.20	0.00	5.60	1,043.50	186.34
102A : Recover Schedules Books and Records	0.00	0.50	1.40	0.00	1.90	435.00	228.95
103 : IPS Case / File set up / Filing	0.00	0.00	0.30	0.00	0.30	60.00	200.00
104 : General Administration	7.60	4.60	1.40	25.90	39.50	7,475.50	189.25
105 : Case strategy / Review	8.65	4.80	11.80	1.50	27.05	7,131.50	263.64
106 : VAT & CT matters and returns	0.00	0.00	0.90	0.00	0.90	210.00	233.33
Admin & Planning	17.65	14.30	32.20	27.70	91.85	19,928.00	216.96
600 : Cashiering	0.00	0.10	1.40	1.70	3.20	537.50	167.97
Cashiering	0.00	0.10	1.40	1.70	3.20	537.50	167.97
203 : Creditor correspondence / Calls	0.00	0.00	0.30	0.00	0.30	60.00	200.00
205 : Committee reporting	0.20	0.00	0.00	0.00	0.20	96.00	480.00
211 : Annual / Progress report	0.00	1.20	7.10	0.00	5.30	1,762.00	215.90
213 : Interim Fee Report to Creditors	0.50	1.00	5.30	0.00	6.80	1,610.00	236.76
Creditors	0.70	2.20	12.70	0.00	15.60	3,558.00	228.08
300 : Investigations	82.90	14.50	37.60	19.00	154.00	50,918.50	330.64
300A : S/P 2 Review	0.00	5.00	23.30	0.00	28.30	5,715.00	202.05
302 : Pursuing Antecedent Transactions	4.15	1.40	12.60	0.00	18.15	5,215.00	287.49
Investigations	87.05	20.90	73.50	19.00	200.45	61,854.50	308.58
652 : IPS Case Set Up	0.00	0.10	0.00	0.00	0.10	21.00	210.00
Pre Appointment	0.00	0.10	0.00	0.00	0.10	21.00	210.00
405 : Debtors	0.00	4.70	0.00	0.00	4.70	1,257.00	267.45
Realisation of Assets	0.00	4.70	0.00	0.00	4.70	1,257.00	267.45
Total Hours	105.40	42.30	119.80	48.40	315.90	87,156.00	275.90
Total Fees Claimed						0.00	

MASON & VAUGHAN GROUP LTD
(IN LIQUIDATION)

DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING
THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Maintaining electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case 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
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
<u>INVESTIGATIONS</u>	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	Correspondence to request information on the company's dealings, making further enquiries of third parties 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 major creditors about further action to be taken
Investigating & Pursuing Antecedent Transactions	Liaising with Solicitors
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory Receipts and Payments accounts at Companies House

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertake. Support staff include secretarial and administrative support. The minimum unit of time recorded is 6 minutes. Rates are likely to be subject to periodic increase.

Grade of Staff	Rate from 23 June 2022
Managing Director	£495.00
Appointment Taking Director	£500.00
Assistant Manager	£295.00
Senior Administrator	£250.00
Administrator	£200.00
Case Accountant	£110.00
Support Staff/Executive Assistant	£110.00