

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



A07 \*A8FTTWLS\* 11/10/2019 #347  
COMPANIES HOUSE

### 1 Company details

Company number 0 8 2 0 7 4 3 7

Company name in full Emergency Reactive Maintenance Limited

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

### 2 Liquidator's name

Full forename(s) Michael

Surname Chamberlain

### 3 Liquidator's address

Building name/number Resolution House

Street 12 Mill Hill

Post town Leeds

County/Region

Postcode L S 1 5 D Q

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

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Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 7	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
To date	<sup>d</sup> 1	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X

*M Chand*

X

Signature date

<sup>d</sup> 0	<sup>d</sup> 8	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
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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 **Michael Chamberlain**Company name **Chamberlain & Co**Address **Resolution House****12 Mill Hill**Post town **Leeds**

County/Region

Postcode

L	S	1		5	D	Q
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Country

DX

Telephone **0113 2420808****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](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)

**Emergency Reactive Maintenance Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 17/08/2018 To 16/08/2019 £	From 17/08/2017 To 16/08/2019 £	
ASSET REALISATIONS			
	Bank Interest Gross	6 25	10.56
4,435 28	Book Debts	NIL	2,040 59
6,401 00	Cash at Bank	NIL	6,523 18
3,000 00	Goodwill	NIL	3,000.00
1,350 00	Motor Vehicles	NIL	2,025.00
80 00	Office Equipment	NIL	80 00
7,000.00	Preferences	1,050.00	1,050 00
		1,056 25	14,729 33
COST OF REALISATIONS			
	Agents/Valuers Fees	NIL	750 00
	Preparation of S of A.	4,000 00	4,000 00
	Specific Bond	NIL	150 00
	Statutory Advertising	NIL	207 00
		(4,000 00)	(5,107 00)
UNSECURED CREDITORS			
(56,792 27)	HM Revenue & Customs - PAYE/CIS	NIL	NIL
(129,591 61)	HM Revenue & Customs - VAT	NIL	NIL
(8,600 72)	Trade & Expense	NIL	NIL
		NIL	NIL
DISTRIBUTIONS			
(10,000 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(182,718.32)		(2,943.75)	9,622.33
REPRESENTED BY			
	Current A/c		9,622 33
			9,622.33



Michael Chamberlain  
Liquidator

**Liquidator's Annual  
Progress Report to  
Creditors & Members**

**Emergency Reactive Maintenance Limited  
- In Liquidation**

**Period ended: 16 August 2019**

**Dated: 8 October 2019**

## EMERGENCY REACTIVE MAINTENANCE LIMITED - IN LIQUIDATION

### CONTENTS

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- 2 Receipts and Payments
- 3 Progress of the Liquidation
- 4 Creditors
- 5 Liquidator's Remuneration
- 6 Creditors' Rights
- 7 Next Report

### APPENDICES

- A Receipts and Payments Account for the Period from 17 August 2018 to 16 August 2019, together with a Cumulative Receipts and Payments Account from the date since the Liquidator's Appointment to the end of the Period.
- B Time Analysis for the Period from 17 August 2018 to 16 August 2019, together with a Cumulative Time Analysis from the date since the Liquidator's Appointment to the end of the Period.
- C Additional information in relation to Liquidator's Fees, Expenses & Disbursements.

## EMERGENCY REACTIVE MAINTENANCE LIMITED - IN LIQUIDATION

### 1 Introduction and Statutory Information

- 1.1 I, Michael Chamberlain of Chamberlain & Co, Resolution House, 12 Mill Hill, Leeds, LS1 5DQ, was appointed as Liquidator of Emergency Reactive Maintenance Limited (the Company) on 17 August 2017. This progress report covers the period from 17 August 2018 to 16 August 2019 (the Period) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use and store personal data in relation to insolvency appointments can be found on our website [www.chamberlain-co.co.uk](http://www.chamberlain-co.co.uk) and is located in General Data Protection Regulation (GDPR) in the Resources section. If you are unable to download this, please contact my office and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was Office 40 Sugar Mill Business Park, 432 Dewsbury Road, Leeds, LS11 7DF.
- 1.4 The registered office of the Company was 84 Tong Drive, Leeds, LS12 5ND and has been changed to Resolution House, 12 Mill Hill, Leeds, West Yorkshire, LS1 5DQ. Its registered number is 08207437.

### 2 Receipts and Payments

- 2.1 My Receipts and Payments Account covering the Period of this report is attached at Appendix A, together with a Cumulative Receipts and Payments Account from the date of my appointment as Liquidator to the end of the Period.
- 2.2 In addition to asset realisations, £10.56 has been received in respect of interest during the Period.

### 3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.

#### *Administration (including statutory compliance & reporting)*

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 3.4 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

#### *Realisation of Assets*

##### Book debts

- 3.5 I was continuing to pursue one remaining book debt of £192. Despite numerous letters to different addresses for the debtor, a large residential property developer in the UK with various group companies, I have not received a response.

## EMERGENCY REACTIVE MAINTENANCE LIMITED - IN LIQUIDATION

- 3.6 It is uncertain from the Company's records as to which of the group companies the work was to be invoiced to. Given the uncertainty, the lack of response to my letters and the low level of debt being pursued, it has been deemed uneconomical to continue pursuing this debt

### Misfeasance Claim re Preferences, Director's Loan Account and Other Transactions

- 3.7 The director acknowledged claims, which could be brought against him under Section 212 of the Act as misfeasance or breach of fiduciary duty. These claims related to preference payments after the Company was identified as insolvent, an overdrawn director's loan account (DLA) in the Company's last filed accounts and additional transactions since the date of the accounts which would increase the DLA, all of which totalled £55,170
- 3.8 The director claimed that he was not in a position to make payment in full and offered a monthly payment of £150 being his household surplus monthly income as at April 2018.
- 3.9 Although, it was clear that the full debt could not be repaid at this rate within an acceptable time during the Liquidation, the director's offer was accepted in April 2018 subject to regular review of his household income. The director would also look to increase the amount of the monthly payments or make lump sum payments when possible
- 3.10 The debtor failed to make the first 4 monthly contributions. However, he brought the arrears up to date in August 2018 with a payment of £600. A further 4 monthly payments were missed, before the director made a payment of £450, leaving 1 month of arrears. Since then no further payments have been received and as at the end of the Period covered by this report the director is currently 9 months in arrears on the agreement totalling £1,350.
- 3.11 I am aware that the director has had a change of circumstances during the period and I now understand he is employed and should be in receipt of a regular income.
- 3.12 I have recently written to the director on a without prejudice basis requesting that he provides me with copy wage slips, bank statements and a revised income and expenditure summary so I may review his ability to recommence monthly payments.
- 3.13 Should the director not cooperate with my request or fail to provide a suitable proposal for the repayment of the whole debt in due course, then I will be obliged to consider commencing enforcement proceedings.

### Benefit to creditors

- 3.14 It is considered that the work the Liquidator and his staff have undertaken to date may bring financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any third party security, result in a distribution to the preferential and unsecured creditors of the Company. However, this is dependent upon sufficient realisations being achieved.

### ***Creditors (claims and distributions)***

- 3.15 Further information on the anticipated outcome for creditors in this case can be found at section 4 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture
- 3.16 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.



## EMERGENCY REACTIVE MAINTENANCE LIMITED - IN LIQUIDATION

3.17 The above work will not necessarily bring any financial benefit to creditors generally. However, a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved in the Liquidator in dealing with those claims

3.18 I consider the following matters worth noting in my report to creditors at this stage:

- There are no secured creditors in this matter
- There were no employees at the date of Liquidation and as such there are no preferential creditors
- There are approximately 6 unsecured creditor claims in this case with a value per the director's statement of affairs of £194,985

### ***Investigations***

3.19 My investigations revealed the following issues:

3.20 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – *Investigations by Office Holders in Administration and Insolvent Liquidations* and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.

3.21 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.

3.22 The Secretary of State decided it was in the public interest that a disqualification order under Section 6 of the CDDA 1986 be made against the director. However, the director offered to give a disqualification undertaking under Section 7 of the CDDA 1986, which was accepted by the Secretary of State. The undertaking is for 30 months and ends on 23 December 2022

3.23 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

### ***Matters still to be dealt with***

3.24 The realisation of amounts due from the claims for misfeasance against the director in relation to preferences, director's loan account and other transactions

3.25 Until the realisations are completed it is uncertain what additional matters there may be to deal with, except for the statutory reporting to creditors and closure of the Liquidation.

## **4 Creditors**

### ***Secured Creditors***

There are no secured creditors.

### ***Preferential Creditors***

4.2 There are no preferential creditors.

## EMERGENCY REACTIVE MAINTENANCE LIMITED - IN LIQUIDATION

### *Unsecured Creditors*

- 4.3 I have received claims totalling £4,993 from 2 creditors. I have yet to receive claims from 4 creditors whose debts total £189,979 as per the Company's statement of affairs
- 4.4 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part), which only applies to charges created after 15 September 2003.
- 4.5 It is currently uncertain whether there will be sufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

### **5 Liquidator's Remuneration**

- 5.1 At a meeting of creditors held on 17 August 2017, the creditors approved payment of the sum of £2,000 plus disbursements and VAT, in respect of the preparation of the Statement of Affairs and £2,000 plus disbursements and VAT for assistance given in seeking a decision from creditors on the nomination of a liquidator. The sum of £4,000 plus VAT has been paid in this respect.
- 5.2 The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 5.3 A copy of that estimate is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	31	205	6,370
Realisation of assets	47	206	9,665
Creditors (claims & distributions)	15	203	3,040
Investigations	50	220	10,985
<b>Total estimated fees</b>	<b>143</b>	<b>834</b>	<b>£30,060</b>

- 5.4 My time costs for the Period are £8,031. This represents 32.75 hours at an average rate of £245 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.
- 5.5 Also attached as Appendix B is a cumulative Time Analysis for the period from 17 August 2017 to 16 August 2019, which provides details of my time costs since my appointment. The cumulative time costs incurred to date are £27,179. This represents 128.85 hours at an average rate of £211 per hour.
- 5.6 To date, the Liquidator has not drawn any fees in relation to the time costs.
- 5.7 I now consider that the fee estimate I previously provided for the Liquidation is insufficient to complete my duties as a result of
- The Company's affairs requiring more extensive investigation than previously anticipated. This is due to the claims for misfeasance against the director in relation to preferences, director's loan account and other transactions.

## EMERGENCY REACTIVE MAINTENANCE LIMITED - IN LIQUIDATION

- \* The Company's asset realisations have proved more protracted than was initially anticipated. This is due to the director's inability to repay the amount owed in relation to the misfeasance claims against him in relation to preferences, director's loan account and other transactions. The director's failure to comply with the agreed monthly payments.

- 5.8 As a result, I am required to seek approval from the creditors to increase this estimate. However, as the level of future realisations is currently uncertain and my current estimate of fees may ultimately be restricted by the level of realisations, I do not intend to incur further time in seeking approval from creditors to increase my current fee estimate at this time.
- 5.9 I reserve the right to and I will seek approval from the creditors to increase this estimate should it become necessary in the future.
- 5.10 A copy of "A Creditors' Guide to Liquidators' Fees, Version 4" is available on request or can be downloaded from our website [www.chamberlain-co.co.uk](http://www.chamberlain-co.co.uk) and is located in Creditors Guides to Fees in the Resources section.
- 5.11 Attached as Appendix C is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

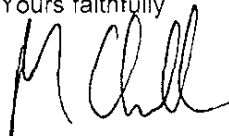
### 6 Creditors' Rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

### 7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this in which case I will write to all creditors with my final account.
- 7.2 If you have any queries in relation to the contents of this report, please contact Richard Lunn by telephone on 0113 2420808 or alternatively by e-mail at [richard.lunn@chamberlain-co.co.uk](mailto:richard.lunn@chamberlain-co.co.uk).

Yours faithfully



Michael Chamberlain  
Liquidator

EMERGENCY REACTIVE MAINTENANCE LIMITED - IN LIQUIDATION

*Appendix A*

Receipts and Payments Account for the Period from 17 August 2018 to 16 August 2019, together with a Cumulative Receipts and Payments Account from the date since the Liquidator's Appointment to the end of the Period.

**Emergency Reactive Maintenance Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 17/08/2018 To 16/08/2019 £	From 17/08/2017 To 16/08/2019 £
	<b>ASSET REALISATIONS</b>		
80.00	Office Equipment	NIL	80 00
1,350.00	Motor Vehicles	NIL	2,025 00
4,435.28	Book Debts	NIL	2,040 59
6,401.00	Cash at Bank	NIL	6,523 18
7,000.00	Preferences	1,050.00	1,050 00
3,000.00	Goodwill	NIL	3,000 00
	Bank Interest Gross	6.25	10.56
		<u>1,056.25</u>	<u>14,729 33</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	150 00
	Preparation of S. of A.	4,000.00	4,000.00
	Agents/Valuers Fees	NIL	750 00
	Statutory Advertising	NIL	207.00
		<u>(4,000 00)</u>	<u>(5,107 00)</u>
	<b>UNSECURED CREDITORS</b>		
(8,600.72)	Trade & Expense	NIL	NIL
(56,792.27)	HM Revenue & Customs - PAYE/CIS	NIL	NIL
(129,591.61)	HM Revenue & Customs - VAT	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(10,000.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(182,718.32)</u>		<u>(2,943.75)</u>	<u>9,622.33</u>
	<b>REPRESENTED BY</b>		
	Current A/c		9,622 33
			<u>9,622.33</u>



Michael Chamberlain  
Liquidator

**EMERGENCY REACTIVE MAINTENANCE LIMITED - IN LIQUIDATION**

**Appendix B**

**Time Analysis for the Period from the 17 August 2018 to 16 August 2019, together with a Cumulative Time Analysis from the date since the Liquidator's Appointment to the end of the Period.**

# Chamberlain & Co

## TIME & CHARGEOUT SUMMARIES

Emergency Reactive Maintenance Limited Emergency Re

17/08/2017 to 16/08/2019

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	11.70	5.85	12.10	1.80	31.45	7,249.00	230.49
Investigations	10.50	0.00	38.10	0.00	48.60	10,675.00	219.65
Realisation of Assets	3.20	0.00	27.10	3.80	34.10	6,552.00	192.14
Creditors	1.60	0.00	9.20	3.90	14.70	2,703.00	183.88
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Time Cost	8,925.50	969.50	16,669.50	614.50		27,179.00	
Total Hours	27.00	5.85	86.50	9.50	128.85		
Average Rate	330.57	165.73	192.71	64.68			
Total Fees Claimed						0.00	

**Chamberlain & Co****TIME & CHARGEOUT SUMMARIES**

Emergency Reactive Maintenance Limited Emergency Re

17/08/2018 to 16/08/2019

**HOURS**

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	3.90	1.85	5.00	0.00	10.75	2,751.00	255.91
Investigations	3.90	0.00	0.30	0.00	4.20	1,396.50	332.50
Realisation of Assets	0.80	0.00	8.70	0.00	9.50	2,077.00	218.63
Creditors	0.70	0.00	7.20	0.40	8.30	1,806.50	217.65
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Time Cost	3,242.50	424.50	4,326.00	38.00		8,031.00	
Total Hours	9.30	1.85	21.20	0.40	32.75		
Average Rate	348.66	229.46	204.06	95.00			

Total Fees Claimed

0.00



## EMERGENCY REACTIVE MAINTENANCE LIMITED - IN LIQUIDATION

### Appendix C

#### Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

##### 1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

##### 2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis

Name of Professional Advisor	Basis of Fee Arrangement
Michael Steel & Co (Plant & Machinery) Limited (valuation and disposal advice)	Hourly rate and disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

##### 3 Liquidator's Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost £
Specific Bond	400
Statutory Advertising	207
Agent's Fees on Asset valuations	750
Solicitors Fees	6,500
	<b>7,857</b>

##### *Current position of Liquidator's expenses*

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Specific Bond	150	-	-	150
Statutory Advertising	207	-	-	207
Agent's Fees on Asset valuations	750	-	-	750
Solicitors Fees	-	-	-	3,000

##### Specific Bond

- 3.3 I am required to bond for the level of realisations anticipated in the Liquidation. The specific penalty bond must increase with any realisations if the banding thresholds are to be exceeded

## EMERGENCY REACTIVE MAINTENANCE LIMITED - IN LIQUIDATION

- 3.4 The director's statement of affairs disclosed realisable assets just below the threshold for the next banding. The amount shown in the estimated expenses was the premium for the next banding in case realisations achieved were slightly higher than shown in the directors statement of affairs.
- 3.5 I currently anticipate the current bond to be sufficient for the level of anticipated realisations at this time. However, should realisations exceed the current banding threshold then the specific penalty bond will be increase accordingly.

### Solicitors Fees

- 3.6 It was anticipated that there may be a requirement to instruct solicitors to pursue some of the Company's book debts or to assist with the collection of any amounts due from the director of the Company. Solicitors were not required in relation to book debt collections. However, it may become necessary to instruct solicitors in relation the sums owed by the director should he fail to cooperate with my recent requests and fail to make an acceptable proposal for repayment.
- 3.7 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 3.8 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. It is my firm's current policy not to charge category 2 disbursements. However, if this were to change, I would seek approval before they were drawn.

## 4 Charge-Out Rates

- 4.1 Chamberlain & Co's charge-out rates effective from 1 September 2016 are detailed below. Where rates have changed during the Liquidation, the new charge-out rates are also detailed below. Please note this firm records its time in minimum units of 6 minutes.

	£ per hour 01/09/2016	£ per hour 01/09/2017	£ per hour 01/09/2018	£ per hour 01/09/2019
Director	295-345	300-350	315-395	315-395
Manager	205-255	205-295	215-310	215-310
Administrator	105-185	105-200	105-210	105-210
Support	30-100	30-100	30-100	30-100