

# Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

08249861

Name of Company

Brighter Green Renewables Ltd

I / We

Francis Gavin Savage, Begbies Traynor (Central) LLP, 8a Carlton Crescent, Southampton, SO15 2EZ

Julie Anne Palmer, Begbies Traynor (Central) LLP, 8a Carlton Crescent, Southampton, SO15 2EZ

the liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 27/01/2016 to 26/01/2017

Signed

*F. G. Savage*

Date

28.2.17

Begbies Traynor (Central) LLP  
8a Carlton Crescent  
Southampton  
SO15 2EZ

Ref BR298CVL/FGS/JAP/CXT/SXR/MAB/JXR

WEDNESDAY



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COMPANIES HOUSE



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## **Brighter Green Renewables Ltd (In Creditors' Voluntary Liquidation)**

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Progress report

Period: 27 January 2016 to 26 January 2017

### **Important Notice**

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

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# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Brighter Green Renewables Ltd (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators pursuant to Section 98 of the Act on 27 January 2015
"the liquidators", "we", "our" and "us"	Francis Gavin Savage and Julie Anne Palmer both of Begbies Traynor (Central) LLP, 8a Carlton Crescent, Southampton, SO15 2EZ
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

# 2. COMPANY INFORMATION

Trading name(s)	Brighter Green Renewables Limited
Company registered number	08249861
Company registered office	8a Carlton Crescent, Southampton, SO15 2EZ
Former trading address	Equity House, 4-6 School Road, Tilehurst, Reading, RG31 5AL

# 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced	27 January 2015
Date of liquidators' appointment	27 January 2015
Changes in liquidator (if any)	None

## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 27 January 2016 to 26 January 2017

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

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

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous report contains details of the work undertaken since our appointment.

#### General case administration and planning

The type of work undertaken which falls into this category consisted of

- Administrative tasks such as filing and dealing with general case enquiries which do not fall into the below categories,
- Undertaking case reviews and deciding on case strategy, and
- Reviewing and updating case budget

This work is traditionally of no financial benefit to the creditors but is necessary in administering the liquidation.

#### Compliance with the Insolvency Act, Rules and best practice

That the Insolvency Act and Rules require IPs to undertake certain work when discharging their statutory duties. In this case this work can be summarised as follows:

- Statutory notifications and reports to creditors,
- Reviewing Statutory bond level, and
- Statutory notifications to Companies House

Whilst this work is of no financial benefit to the creditors, it is required by law that we undertake this work.

#### Investigations

During the period covered by this report we have continued to comply with our statutory duties in respect of the Company Directors Disqualification Act 1986. This has amounted to correspondence with the Insolvency Services regarding the Director's conduct.

### Realisation of assets

We have undertaken the following work

- Monitoring the progress of the Director's Bankruptcy

This work has been undertaken with a view to maximising realisations for the benefit of creditors

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

We have dealt with creditor correspondence and lodged claims received during the period covered by this report

### Other matters which includes meetings, tax, litigation, pensions and travel

The type of work undertaken which falls into this category consisted of

- Completion of post-liquidation Corporation Tax returns

This work is of no financial benefit to creditors however it is required in order to discharge our duties as liquidators

## 5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs included within the report sent to creditors further to our appointment as liquidators

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows

### **Secured creditors**

There are no secured creditors

### **Preferential creditors**

Based upon realisations to date and estimated future realisations, it is anticipated that there will be insufficient funds available to enable a dividend to be paid to the preferential creditors

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

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

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

A liquidator will not be required to set aside the prescribed part of net property if

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

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors

#### **Unsecured creditors**

Based upon realisations to date and estimated future realisations it is anticipated there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors

## **6. REMUNERATION & DISBURSEMENTS**

#### **Remuneration**

Our remuneration has been fixed by a resolution of creditors at the meeting held pursuant to Section 98 of the by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which accompanied the Statement of Affairs and other information presented to the meeting of creditors convened pursuant to Section 98 of the Act and which is attached at Appendix 2 of this report

Our time costs for the period from 27 January 2016 to 26 January 2017 amount to £3,991 00 which represents 19 0 hours at an average rate of £210 05 per hour

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

- Begbies Traynor (Central) LLP's charging policy,
- Begbies Traynor (Central) LLP's charge out rates,
- Time Costs Analysis for the period from 27 January 2016 to 26 January 2017, and
- Cumulative Time Costs Analysis for the period from 27 January 2015 to 26 January 2017

To 26 January 2017, we have drawn the total sum of £Nil on account of our remuneration, against total time costs of £15,196 00 incurred since the date of our appointment

#### **Time Costs Analysis**

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

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

The costs that were incurred from the date of our appointment to 27 January 2016 amount to £15,196 00 Details of the costs incurred during the period of this report are stated above

The information provided in section 4 above relates to the work undertaken during the period of this report We have set out below details of the work undertaken prior to the period covered by this report so as to avoid any repetition

#### General case administration and planning

The type of work undertaken which falls into this category consisted of

- Administrative tasks such as filing and dealing with general case enquires which do not fall into the below categories,
- Undertaking case reviews and deciding on case strategy, and
- Reviewing and updating case budget

This work is traditionally of no financial benefit to the creditors but is necessary in administering the liquidation

#### Compliance with the Insolvency Act, Rules and best practice

That the Insolvency Act and Rules require IPs to undertake certain work when discharging their statutory duties In this case this work can be summarised as follows

- Statutory notifications and reports to creditors,
- Calculation and review of the Statutory bond level, and
- Statutory notifications to Companies House

Whilst this work is of no financial benefit to the creditors, it is required by law that we undertake this work

#### Investigations

We have undertaken the following work

- Attempted to recover the Company's books and records from the Director,
- Protracted correspondence with the Director regarding the Company's affairs,
- Completed a Directors Conduct report pursuant to the Company Directors Disqualification Act 1986

Whilst this work is of no financial benefit to the creditors, it is required by law that we undertake this work

#### Realisation of assets

We have undertaken the following work

- Reviewed the Company's bank statements and identifying potential claims against the Director,
- Corresponded with our solicitors with regards to pursuing a preference/misfeasance claim against the Director

This work was undertaken with a view to maximising realisations for the benefit of creditors as a whole

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

We have dealt with a number of creditor claims and creditor enquiries during the period covered by this report. This is of no financial benefit to the creditors but is necessary in discharging our duties as liquidators.

Other matters which includes meetings, tax, litigation, pensions and travel

The type of work undertaken which falls into this category consisted of

- Correspondence with HM Revenue & Customs,
- Assessing merits of Terminal Loss Relief claim against HM Revenue & Customs' claim, and
- Completion of post-liquidation Corporation Tax and VAT returns

The work to establish whether a Terminal loss Relief claim to HM Revenue & Customs could be made was undertaken to ensure that all potential assets were identified and realised for the benefit of creditors. The other matters listed above were undertaken to ensure that the liquidators' statutory duties were discharged accordingly.

**Disbursements**

To 26 January 2017, we have also drawn disbursements in the sum of £Nil.

**Why have subcontractors been used?**

Messrs Moore Blatch solicitors were engaged to provide legal advice and assist with pursuing a preference payment. Moore Blatch have been paid on the basis of their time costs incurred.

**Category 2 Disbursements**

No Category 2 disbursements have been charged to the case since our last report to creditors.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2015' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

## 7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

## 8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

**What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?**

### General case administration and planning

We shall need to continue carrying our periodic case reviews on a six monthly basis to ensure that all matters are dealt with appropriately. We will also need to undertake ad-hoc administrative functions such as filing.

### Compliance with the Insolvency Act, Rules and best practice

We shall need to undertake the following:

- Preparation of annual progress reports to creditors should the liquidation continue into a third fourth,
- Preparation of a final draft report to creditors when we are in a position to conclude the liquidation,
- Preparation of a final report to creditors to be presented at the final meeting of members and creditors,
- Hold the final meetings of members and creditors and prepare minutes, and
- File our final return of the meetings with Companies House

### Realisation of assets

We shall need to continue corresponding with the appointed Trustee in Bankruptcy to ensure that if sufficient assets are realised, a dividend is recovered for the benefit of creditors.

### Other matters which includes meetings, tax, litigation, pensions and travel

We shall continue to prepare and file annual Corporation Tax returns and periodic VAT returns whilst the liquidation is ongoing.

### **How much will this further work cost?**

We anticipate the costs of the above work not to exceed £4,000 plus VAT however this is given as an indication and will largely be dependent on the speed with which the Director's appointed Trustee in Bankruptcy can deal with his bankruptcy and distribute funds to the creditors of the bankruptcy.

### **Expenses**

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as follows:

- Moore Blatch solicitors fees incurred in relation to pursuing the Director for amounts owing of £500,
- Statutory Advertisement of the final meeting of members and creditors of £84 60,

## 9. OTHER RELEVANT INFORMATION

### **Investigations and reporting on directors conduct**

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, as explained in the report circulated at the meeting of creditors convened pursuant to Section 98 of the Act, such report having also been sent to creditors following the meeting, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

### **Investigations carried out to date**

We have undertaken an initial assessment of the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect.

### **Connected party transactions**

We have not been made aware of any sales of the Company's assets to connected parties.

## 10. CREDITORS' RIGHTS

### **Right to request further information**

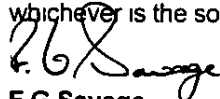
Pursuant to Rule 4.49E of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

### **Right to make an application to court**

Pursuant to Rule 4.131 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

## 11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



**F G Savage**  
Joint Liquidator

Dated 28 February 2017

**Brighter Green Renewables Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**      **APPENDIX 1**

Statement of Affairs £		From 27/01/2016 To 26/01/2017 £	From 27/01/2015 To 26/01/2017 £
	<b>ASSET REALISATIONS</b>		
4,000 00	Book Debts	NIL	NIL
18 66	Cash at Bank	NIL	NIL
	Neil Macgregor	1,286 00	1,286 00
	Bank Interest Gross	0 06	0 06
		<u>1,286 06</u>	<u>1,286 06</u>
	<b>COST OF REALISATIONS</b>		
	S98 fees - pre appt fees	NIL	5,000 00
	Pre - app expenses	NIL	84 60
	Legal Fees	375 00	375 00
	Legal Disbursements	803 00	803 00
		<u>(1,178 00)</u>	<u>(6,262 60)</u>
	<b>PREFERENTIAL CREDITORS</b>		
(800 00)	Employees re Arrears/Hol Pay	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(25,129 92)	Trade Creditors	NIL	NIL
(6,380 29)	Employees	NIL	NIL
(4,000 00)	HMRC (CIS)	NIL	NIL
(2,400 00)	HMRC (CT)	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(100 00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(34,791.55)</u>		<u><u>108.06</u></u>	<u><u>(4,976.54)</u></u>
	<b>REPRESENTED BY</b>		
	Vat Receivable		108 00
	Bank 1 Current Lloyds Bank		0 06
	Unpaid Liquidator's fees		(5,084 60)
			<u><u>(4,976.54)</u></u>

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## TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's charging policy,
- b Begbies Traynor (Central) LLP's charge our rates,
- c Time Costs Analysis for the period from 27 January 2016 to 26 January 2017, and
- d Cumulative Time Costs Analysis for the period from 27 January 2015 to 26 January 2017

## **BEGBIES TRAYNOR CHARGING POLICY**

### **INTRODUCTION**

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm and also where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

### **OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

### **EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

Best practice guidance classifies expenses into two broad categories.

- ☐ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ☐ *Category 2 disbursements (approval required)* - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval)

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting,
- Car mileage is charged at the rate of 45 pence per mile,
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates,

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<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*

- Telephone and facsimile
- Printing and photocopying
- Stationery

#### **STANDARD CHARGEOUT RATES AND CHARGING POLICY FOR CREDITORS' VOLUNTARY LIQUIDATIONS**

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

	<b>Standard 1 May 2011 – until further notice Regional</b>
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

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

Time is recorded in units of 0.10 of an hour (i.e. 6 minute units)

SIP9 Brighter Green Renewables Ltd - Creditors Voluntary Liquidation - 25BR298.CVL : Time Costs Analysis From 27/01/2016 To 26/01/2017

Staff Grade	Consultant/Partner	Director	Sr. Mgr	Mngt	Asst Mngt	Sr. Admin	Admin	Jr. Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	0.5		2.0							2.5	917.50	327.00
Administration			0.3		1.4			0.1	1.2	3.0	523.00	174.33
Total for General Case Administration and Planning	0.5		2.3		1.4			0.1	1.2	5.5	1,440.50	243.73
Compliance with the Insolvency Act. Rules and best practice												0.00
Appointment												
Banking and Bonding					0.2				1.9	2.1	250.00	119.05
Case Closure												0.00
Statutory reporting and statement of affairs		1.0	1.8		0.9			2.0		6.6	1,408.50	213.11
Total for Compliance with the Insolvency Act, Rules and best practice		1.0	1.8		1.1			2.9	1.9	8.7	1,858.50	190.40
Investigations												
CDOA and Investigations					1.5					1.5	307.50	205.00
Total for Investigations					1.5					1.5	307.50	205.00
Realisation of assets												
Debt collection			0.3		0.6			0.5		1.6	312.00	195.00
Property business and asset sales			0.7							0.7	217.00	310.00
Retention of Title/Third party assets												0.00
Total for Realisation of assets			1.0		0.6			0.5		2.3	529.00	230.00
Trading												0.00
Trading												0.00
Total for Trading												0.00
Dealing with all creditors claims (including employees), correspondence and distributions												0.00
Secured												0.00
Others					0.3					0.3	61.50	205.00
Creditors committee												0.00
Total for Dealing with all creditors claims (including employees), correspondence and distributions					0.3					0.3	61.50	205.00
Meetings												0.00
Other												0.00
Tax					0.2			0.5		0.7	98.00	137.14
Litigation												0.00
Total for Other matters					0.2			0.5		0.7	98.00	137.14
Total hours by staff grade	0.5	1.0	5.1		5.3			4.0	3.1	19.0		
Total time cost by staff grade	197.50	345.00	1,581.00		1,088.50			440.00	341.00		3,891.00	
Average hourly rate £	395.00	345.00	310.00	0.00	205.00	0.00	0.00	110.00	110.00			210.05
Total fees drawn to date £											0.00	

Staff Grade	Consultant/Partner	Director	Sr Mgr	Mngr	Asst Mgr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning		0.5	0.5	3.8		0.2				5.0	1,503.00	316.60
Administration	1.5		4.3		1.9	6.0		0.4	2.3	16.4	3,862.00	233.29
Total for General Case Administration and Planning	2.0	0.5	8.1		1.9	6.2		0.4	2.3	21.4	6,245.00	245.09
Compliance with the Insolvency Act, Rules and best practice		1.0								1.0	345.00	345.00
Appointment												
Banking and Bonding					0.2				3.3	3.5	404.00	115.43
Case Closure												0.00
Statutory reporting and statement of affairs		1.0	5.2		0.9	4.1		4.4	1.1	16.7	3,464.00	207.43
Total for Compliance with the Insolvency Act, Rules and best practice	2.0	2.0	5.2		1.1	4.1		4.4	4.4	21.2	4,213.00	198.73
Investigations			2.5		1.5	1.7				5.7	1,300.00	242.11
CODA and Investigations												
Total for Investigations			2.5		1.5	1.7				5.7	1,300.00	242.11
Realisation of assets			0.3		1.5	2.2		0.5		4.5	540.50	166.78
Debt collection												
Property business and asset sales			4.0							4.0	1,240.00	310.00
Retention of Third/Party assets												0.00
Total for Realisation of assets			4.3		1.5	2.2		0.5		8.5	2,080.50	244.76
Trading												0.00
Total for Trading												0.00
Dealing with all creditors claims (including employees), correspondence and distributions												0.00
Secured												0.00
Others					0.3	4.4				4.7	831.50	176.91
Creditors committee												0.00
Total for Dealing with all creditors claims (including employees), correspondence and distributions					0.3	4.4				4.7	831.50	176.91
Other matters which includes meetings, tax, litigation penalties and travel												0.00
Meetings												0.00
Other												0.00
Tax					3.2	2.6		2.2		8.0	1,353.00	169.13
Litigation			0.3							0.3	93.00	310.00
Total for Other matters			0.3		3.2	2.6		2.2		8.3	1,446.00	174.22
Total hours by staff grade	2.0	2.5	20.4		9.5	21.2		7.5	6.7	69.8		
Total time cost by staff grade	780.00	832.50	6,324.00		1,947.50	3,710.00		825.00	737.00	15,196.00		
Average hourly rate £	385.00	345.00	310.00	0.00	203.00	176.00	0.00	110.00	110.00		0.00	217.71
Total fees drawn to date £												

## STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities <b>not</b> within the Begbies Traynor Group				
Legal fees	Moore Blatch	625 00	375 00	250 00
Legal disbursements	Moore Blatch	803 00	803 00	Nil

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Legal fees	Moore Blatch	625 00
Legal disbursements	Moore Blatch	803 00
Statutory advertising	Courts Advertising	169 20
Bond	Marsh	17 50
Company Searches	Companies House	1 00