

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1		Company details							
Company number	0	8	2	8	5	9	2	6	
Company name in full	Leamside Equestrian Limited								
2		Liquidator's name							
Full forename(s)	Steven								
Surname	Ross								
3		Liquidator's address							
Building name/number	Suite 5 2nd Floor Bulman House								
Street	Regent Centre								
Post town	Gosforth								
County/Region	Newcastle Upon Tyne								
Postcode	N	E	3		3	L	S		
Country									
4		Liquidator's name ①							
Full forename(s)	Matt								
Surname	Higgins								
5		Liquidator's address ②							
Building name/number	Suite 5 2nd Floor Bulman House								
Street	Regent Centre								
Post town	Gosforth								
County/Region	Newcastle Upon Tyne								
Postcode	N	E	3		3	L	S		
Country									

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

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

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

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 0	^d 3	^m 1	^m 2	^y 2	^y 0	^y 1	^y 9
To date	^d 0	^d 2	^m 1	^m 2	^y 2	^y 0	^y 2	^y 0

7 Progress report

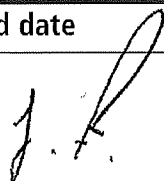
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 2	^m 0	^m 1	^y 2	^y 0	^y 2	^y 1
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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 Steven Ross

Company name FRP Advisory Trading Limited

Address Suite 5, 2nd Floor

Bulman House

Post town Regent Centre

County/Region Newcastle Upon Tyne

Postcode N E 3 3 L S

Country

DX cp.newcastle@frpadvisory.com

Telephone 0191 605 3737

**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

Leamside Equestrian Limited (In Liquidation) ("The Company")

The Liquidators' Progress Report for the period 03 December 2019 – 02 December 2020 pursuant to section 104A the Insolvency Act 1986 and of the Insolvency (England and Wales) Rules 2016

22 January 2021

Contents and abbreviations

FRP

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2.	Estimated outcome for the creditors
3.	Liquidators' remuneration, disbursements and expenses
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A.	Statutory information about the Company and the liquidation
B.	Liquidators' receipts and payments account for the period 03 December 2019 – 02 December 2020.
C.	A schedule of work
D.	Details of the Liquidators' time costs for the period 03 December 2019 – 02 December 2020.
E.	Statement of expenses and disbursements incurred in the period 03 December 2019 – 02 December 2020.

The following abbreviations may be used in this report:

FRP	FRP Advisory Trading Limited
The Company	Leamside Equestrian Limited (In Liquidation)
The Liquidators	Steven Philip Ross and Matthew James Higgins
	FRP Advisory Trading Limited
The Period	The reporting period 03 December 2019 – 02 December 2020
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs

1. Progress of the liquidation

FRP

Note

This report has been prepared from information available at the time of its preparation. Due to the global outbreak of Covid 19 and the UK's response to this, requiring working from home and necessarily a lack of access to physical files or other information, we should advise that we may not have all the information required to ensure this report is both complete and accurate. Where there are errors and/or omissions we will endeavour to correct these where possible in our next report to you.

Please note that the business and assets of the Newcastle Restructuring Advisory office of RSM Restructuring Advisory LLP, were sold to FRP Advisory Trading Ltd on 13th June 2020

Work undertaken during the period 03 December 2019 – 02 December 2020 and work yet to be completed

We attach at **Appendix C** a schedule of work undertaken during the period 03 December 2019 – 02 December 2020 together with a summary of work still to be completed.

The buildings and riding arena were paid for by company funds and we were of the opinion that they remained the property of the company; that said, the land on which they sit was repossessed by the lender and sold at auction. The buyer was of the view that the buildings were included within the sale albeit the structure could be dismantled.

Given the background, a final valuation was difficult to assess and at the time of our appointment, these were shown on the Director's Statement of Affairs with an "uncertain" value.

On 1 December 2020 the liquidator's interest in the assets were sold for £2,500. At the time of drafting this progress report the funds have not yet been received.

Receipts and payments account for the period 03 December 2019 – 02 December 2020

Attached at **Appendix B** is a receipts and payments account detailing the period 03 December 2019 – 02 December 2020.

Investigations

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. We have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of our investigations are set out in the schedule of work attached. We can confirm that no further investigations or actions are required.

2. Estimated outcome for the creditors

FRP

The estimated outcome for creditors was included in correspondence previously circulated by us.

Outcome for secured creditors

There are no secured creditors in this matter

Preferential Creditors

There will not be sufficient funds available to pay a distribution to preferential creditors.

Unsecured creditors

There will not be sufficient funds available to pay a distribution to unsecured creditors.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003). As there is no floating charge the prescribed part does not apply in this instance.

3. Liquidators’ remuneration, disbursements and expenses

Liquidators’ remuneration

On the 19 December 2019, I wrote to creditors seeking the approval for reasonable and necessary expenses for assisting the directors with the preparation of the statement of affairs and in seeking the creditors’ nomination of liquidator through the deemed consent procedure.

In addition I also requested the approval of post appointment remuneration of £21,468 plus vat on a time cost basis.

No creditors responded to the Qualifying Decision Procedure (“QDP”) and as a result the basis of the Joint Liquidators’ remuneration has not yet been agreed.

I will be writing to creditors under separate cover regarding the pre appointment and remuneration shortly.

The Joint Liquidators have incurred time costs of £10,986.00 in the current reporting period.

No remuneration has been drawn and £10,986.00 remains outstanding and due to be paid.

A breakdown of our firm’s time costs incurred during the period 03 December 2019 – 02 December 2020 is attached at **Appendix D**.

The remuneration anticipated to be recovered by the Liquidators based on time costs, is not likely to exceed the sum provided in the fees estimate previously circulated to creditors.

The Liquidators are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate previously provide without further approval of the creditors.

Liquidators’ disbursements

The Liquidators’ disbursements are a recharge of actual costs incurred by them in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage

rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period 03 December 2019 – 02 December 2020 are set out in **Appendix E**.

Expenses of the liquidation

An estimate of the Liquidators’ expenses was set out in the information previously circulated to creditors. We attach at **Appendix E** a statement of expenses that have been incurred during the period 03 December 2019 – 02 December 2020. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details provided prior to the determination of the basis of the Liquidators’ remuneration.

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 being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators’ remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. Further details of these rights can be found in the Creditors’ Guide to Fees which you can access using the following link <https://creditors.frpadvisory.com/info.aspx> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation

FRP

LEAMSIDE EQUESTRIAN LIMITED (IN LIQUIDATION) COMPANY INFORMATION:

Other trading names: None

Date of incorporation: 08 November 2012

Company number: 08285926

Registered office: Suite 5, 2nd Floor
Bulman House
Regent Centre
Gosforth
Newcastle Upon Tyne
NE3 3LS

Previous registered office: None

Business address: Whitehouse Farm
Leamside
Houghton Le Spring
Tyne and Wear
DH4 6QJ

LIQUIDATION DETAILS:

Liquidators: Steven Philip Ross and Matthew James Higgins

Address of Liquidators: FRP Advisory Trading Limited
Suite 5, 2nd Floor
Bulman House
Regent Centre
Newcastle Upon Tyne
NE3 3LS

cp.newcastle@frpadvisory.com

Date of appointment of Liquidators: 03 December 2019

Appointed by: Members and Creditors

Appendix B

Liquidators’ receipts and payments account for the period 03 December 2019 – 02 December 2020



Leamside Equestrian Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 03/12/2019 To 02/12/2020 £	From 03/12/2019 To 02/12/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	10.63	10.63
Uncertain	Buildings at Whitehouse Farm, Leamsi	NIL	NIL
10,617.00	Cash at bank – RSM	10,617.84	10,617.84
Uncertain	Riding arena	NIL	NIL
		<u>10,628.47</u>	<u>10,628.47</u>
	COST OF REALISATIONS		
	Insurance	560.00	560.00
		<u>(560.00)</u>	<u>(560.00)</u>
	PREFERENTIAL CREDITORS		
(5,000.00)	Employees arrears pay/holiday pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(20,000.00)	Employees - Notice & redundancy	NIL	NIL
(41,295.00)	HM Revenue & Customs - VAT, PAYE	NIL	NIL
(11.00)	Lloyds Bank plc – Overdraft	NIL	NIL
(207,838.00)	Mr and Mrs Brown – Directors' loan	NIL	NIL
(109,865.58)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(1,713,857.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(2,087,249.58)		<u>10,068.47</u>	<u>10,068.47</u>
	REPRESENTED BY		
	IB Current Floating		10,068.47
			<u>10,068.47</u>

Steven Ross
Joint Liquidator

Appendix C
A Schedule of Work



Leamside Equestrian Limited (In Liquidation)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holders during the reporting period together with an outline of work still to complete. Where work undertaken results in the realisation of funds (from the sale of assets recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK
<ul style="list-style-type: none">• The records received are complete and up to date• No financial irregularities are identified• A committee of creditors is not appointed• There are no exceptional queries from stakeholders• Full co-operation of the directors and other relevant parties is received as required by legislation• There are no health and safety or environmental issues to be dealt with.

Leamside Equestrian Limited (In Liquidation)

Schedule of Work

Note	Category	
1	ADMINISTRATION AND PLANNING	ADMINISTRATION AND PLANNING
	Work undertaken during the reporting period	Future work to be undertaken
	General Matters	
	<ul style="list-style-type: none"> Assisting with preparation of pre-appointment documentation. Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management. Ongoing liaison with third parties. Reviewing the adequacy of the specific penalty bond on a quarterly basis. Dealing with all routine correspondence and emails relating to the case. Maintaining and managing the office holders' estate bank account. Undertaking regular bank reconciliations of the bank account containing estate funds. Overseeing and controlling the work done on the case by case administrators. Preparing and filing VAT returns. Preparing and filing Corporation Tax returns. Maintain case files/filing. Liaising with the Redundancy Payments office on behalf of the employees as required. Attending site to review records, collate information/records required for the purposes of the Administration whilst adhering to General Data Protection Regulations and the SIPs. This work continues. 	<ul style="list-style-type: none"> Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management. Ongoing liaison with third parties that may be required. Reviewing the adequacy of the specific penalty bond on a quarterly basis. Dealing with all routine correspondence and emails relating to the case. Undertaking regular bank reconciliations of the bank account containing estate funds. Overseeing and controlling the work done on the case by case administrators. Preparing and issuing annual progress reports to creditors and members (as applicable). Filing final returns at Companies House and /or Court (as applicable). <p>This work does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</p>

Leamside Equestrian Limited (In Liquidation)

Schedule of Work

	This work does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.	
	Regulatory Requirements	
	<ul style="list-style-type: none"> Completion of money laundering risk assessment procedures and client checks in accordance with the Money Laundering Regulations. Completion of take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act. In addition to the above take on procedures we have considered if there are any other case specific matters to be aware of prior to or on appointment, for example health and safety; environmental concerns; particular licences or registrations; tax position profile of the client or its stakeholders. As the Company ceased to trade no health and safety issues were dealt with. There were no environmental concerns. <p>This work does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</p>	<ul style="list-style-type: none"> Ongoing review of money laundering risk assessment procedures and know your client checks in accordance with the Money Laundering Regulations. Ongoing consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act. Preparing and filing post appointment VAT returns. Preparing Corporation Tax returns. Consider any ongoing liaison with third parties that may be required Cancelling insurance cover over assets as they are realised to control insurance costs. <p>This work does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</p>
	Ethical Requirements	
	Prior to the Joint Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. Further ethical reviews are carried out periodically and no threats have been identified in respect of the management of the insolvency appointment over the period of this report.	Ongoing review of ethical issues.

Leamside Equestrian Limited (In Liquidation)

Schedule of Work

	Case Management Requirements <ul style="list-style-type: none"> Determine case strategy and to document this. Setting up and administering insolvent estate bank accounts throughout the duration of the case. Assisting the directors in producing the Company's Statement of affairs. Maintaining the office holder's estate bank account. Maintaining the office holder's cashbook. Undertaking regular bank reconciliations of the bank account containing estate funds. Reviewing the adequacy of the specific penalty bond on a quarterly basis. <p>This work does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</p>	<ul style="list-style-type: none"> Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management. Maintaining the office holder's estate bank account. Maintaining the office holder's cashbook. Undertaking regular bank reconciliations of the bank account containing estate funds. Reviewing the adequacy of the specific penalty bond on a quarterly basis. <p>This work does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</p>
2	ASSET REALISATION Work undertaken during the reporting period	ASSET REALISATION Future work to be undertaken
	Cash held on account Following the repossession of the premises, the directors took the necessary steps to sell and realise the assets of the business. The stables and the horse walker were sold to an unconnected third party and the funds for all assets realised totalled £10,617, these funds were deposited with RSM Restructuring Advisory LLP and the transactions represented by these funds will be investigated by the liquidators.	No further action is required
	Other assets The buildings and riding arena were paid for by company funds and therefore remained the property of the company, as the land on which they sit has been repossessed and is currently for sale with agents appointed by the lender, a definitive value was difficult to assess and these were shown	Obtain payment of £2,500 in relation to the other assets

Leamside Equestrian Limited (In Liquidation)

Schedule of Work

	on the Statement of Affairs with an "uncertain" value. On 1 December 2020 the liquidator's interest in the assets were sold for £2,500. At the time of drafting this progress report the funds have not yet been received.	
3	CREDITORS Work undertaken during the reporting period <ul style="list-style-type: none"> • Entering creditor details on the case management system. • Maintaining the schedule of creditors and keeping data up to date. • Dealing with creditors correspondence, emails, and telephone conversations regarding their claim. Outcome for secured creditors There are no secured creditors in this matter Preferential Creditors There will not be sufficient funds available to pay a distribution to preferential creditors. Unsecured creditors There will not be sufficient funds available to pay a distribution to unsecured creditors. The Prescribed Part In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003). As there is no floating charge the prescribed part does not apply in this instance.	CREDITORS Future work to be undertaken <ul style="list-style-type: none"> • Ensure that all known creditors are on the case management data base, • Dealing with creditor correspondence, emails and telephone conversations, • Providing statutory reports to all creditors, employees and stakeholders, • Dealing with creditor correspondence, emails, and telephone conversations, regarding claims, • Liaising with HMRC to establish their claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate, • Dealing with creditors or third parties claiming ownership or reservation of title to assets in the possession of the insolvent estate. Providing statutory reports to creditors, employees and stakeholders. Filing progress reports with Companies House and Court, if appropriate.
4	INVESTIGATIONS Work undertaken during the reporting period An office holder has a duty to review the books and records and other information available to identify the assets that may	INVESTIGATIONS Future work to be undertaken Advise the DBEIS in accordance with the Company Directors Disqualification Act and informing them of any further information that comes to light in the Liquidation.

Leamside Equestrian Limited (In Liquidation)

Schedule of Work

	<p>be available to realise for the benefit of the insolvency estate.</p> <p>Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estate.</p> <p>We have considered information provided by all stakeholders that might identify further assets or lines or enquiry for the office holder to explore if benefit to the estate is possible.</p> <p>We have requested all directors of the Company both current and those holding office within 3 years of the insolvency to complete a questionnaire to assist in preparing the statutory return to the Department of Business Energy and Industrial Strategy ("DBEIS") in accordance with the Company Directors Disqualification Act.</p> <p>Information provided to DBEIS is confidential but can be used to assist DBEIS in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director.</p> <p>We have recovered the books and records from the Company. A review of these books and records have been carried out to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors. We have conducted 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. Submitting an online return on the conduct of the directors as required by the Company Directors Disqualification Act. We have considered whether any matters have come to light which require notification to the Secretary of State or National Crime Agency.</p>	
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Leamside Equestrian Limited (In Liquidation)

Schedule of Work

5	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period <ul style="list-style-type: none"> To calculate and protect the value of assets that are not subject to a charge by obtaining a bond to the correct level. Advertising notice of the office holder's appointment as required by statute. Establish the existence of any pension schemes and staging dates for auto-enrolment and take appropriate action to notify all relevant parties and appoint independent trustees if required. In this case the Director opted out and therefore there is no further action required. Uploading form R1.50 to creditor portal. This is a notice to allow all future documents to be uploaded to portal rather than via 1st class post. Dealing with post appointment VAT and other tax returns as required. Seeking the agreement of the basis of the liquidators remuneration by way of a Qualifying Decision Procedure ("QDP") Drafting our 12 monthly progress report to creditors together with other such documentation. 	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken <ul style="list-style-type: none"> Drafting progress reports and filing of progress reports with the Registrar of Companies and uploading to creditors portal Drafting final report and filing the final report with the Registrar of Companies and Court and uploading to creditor's portal. To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims, Dealing with post appointment VAT and or other tax returns as required. To deal with the statutory requirements in order to bring the case to a close and for the office holders(s) to obtain their release from office; this includes preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Registrar of Companies, Seeking the agreement of the basis of the liquidators remuneration by way of a Qualifying Decision Procedure ("QDP")
6	TRADING (where applicable)	TRADING (where applicable)
	N/A	N/A
7	LEGAL AND LITIGATION	LEGAL AND LITIGATION
	N/A	N/A

Appendix D

Details of the Liquidators’ time costs for the period 03 December 2019 – 02 December 2020



FRP

Leamside Equestrian Limited (In Liquidation) Time charged for the period 13 June 2020 to 02 December 2020

	Total Hours	Total Cost £	Average Hrv Rate £
Administration and Planning	1.10	159.50	145.00
Admin & Planning	0.30	27.00	90.00
Case Accounting	0.40	70.50	176.25
General Administration	0.40	62.00	155.00
Creditors	1.50	345.00	230.00
Landlord	1.00	230.00	230.00
Pensions - Creditors	0.50	115.00	230.00
Statutory Compliance	4.70	766.00	162.98
Tax/VAT - Post appointment	1.80	279.00	155.00
Pensions- Other	2.90	487.00	167.93
Grand Total	7.30	1,270.50	174.04

Time charged from the start of the case to 02 December 2020

	Total Hours	Total Cost £	Average Hrv Rate £
Administration and Planning	1.35	217.00	160.74
Admin & Planning	0.55	84.50	153.64
Case Accounting	0.40	70.50	176.25
General Administration	0.40	62.00	155.00
Creditors	1.50	345.00	230.00
Landlord	1.00	230.00	230.00
Pensions - Creditors	0.50	115.00	230.00
Statutory Compliance	5.20	843.50	162.21
Tax/VAT - Post appointment	2.30	356.50	155.00
Pensions- Other	2.90	487.00	167.93
Time brought forward at 13 June 2020	38.90	9,580.50	246.29
Opening Balance	38.90	9,580.50	246.29
Grand Total	46.95	10,986.00	233.99

Disbursements for the period 13 June 2020 to 02 December 2020

	Value £
Category 1	
Insurance	85.00
Grand Total	85.00

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates	From
Grade	1st October 2019
Appointment taker / Partner	525
Managers / Directors	240-290
Other Professional	75-230
Junior Professional & Support	85-140

SIP9 Time Report - Level 2

Leamside Equestrian Limited

CVL - Post Appointment

For the period 3/12/2020 to 12/06/2020

Period	Hours Spent	Partners	Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From 3/12/2020 to 12/06/2020	Administration and Planning									
	Appointment	0.0	0.0	0.0	0.0	4.0	1.6	5.6	£ 836.00	149.29
	Background information	0.0	0.0	0.3	0.0	0.3	0.0	0.6	£ 111.00	185.00
	Case Management	0.0	0.0	2.2	0.0	0.7	1.2	4.1	£ 883.50	215.49
	Director(s)/debtor/bankrupt	0.0	0.0	0.0	0.0	0.7	0.0	0.7	£ 108.50	155.00
	Pension Scheme	0.0	0.0	1.9	0.0	2.5	0.0	4.4	£ 938.50	213.30
	Receipts and Payments	0.1	0.0	0.2	0.0	1.8	0.3	2.4	£ 542.50	226.04
	Total	0.1	0.0	4.6	0.0	10.0	3.1	17.8	£ 3,420.00	192.13
	Investigations									
	Investigations/CDDA	0.0	0.0	4.0	0.0	0.2	0.0	4.2	£ 1,191.00	283.57
	Total	0.0	0.0	4.0	0.0	0.2	0.0	4.2	£ 1,191.00	283.57
	Realisation of Assets									
	Chattels	0.0	0.3	1.2	0.0	0.0	0.0	1.5	£ 469.50	313.00
	HP/Leasing creditors	0.0	0.0	2.3	0.0	0.0	0.0	2.3	£ 667.00	290.00
	Land and Property	0.0	4.8	0.5	0.0	0.0	0.0	5.3	£ 2,089.00	394.15
	Total	0.0	5.1	4.0	0.0	0.0	0.0	9.1	£ 3,225.50	354.45
	Creditors									
	1st creditors/shareholders meetings and reports	0.0	0.0	0.5	0.0	0.0	0.0	0.5	£ 145.00	290.00
	Employees	0.0	0.0	0.5	0.0	4.0	0.0	4.5	£ 1,056.00	234.67
	Other Creditor Meetings and Reports	0.0	0.0	1.0	0.0	0.0	0.7	1.7	£ 349.50	205.59
	Unsecured Creditors	0.0	0.0	0.2	0.0	0.7	0.2	1.1	£ 193.50	175.91
	Total	0.0	0.0	2.2	0.0	4.7	0.9	7.8	£ 1,744.00	223.59

Total Hours (From 3/12/2020 to 12/06/2020)	0.1	5.1	14.8	0.0	14.9	4.0	38.9	£ 9,580.50	246.29
Total Time Cost (3/12/2020 to 12/06/2020)	£ 52.50	£ 2,065.50	£ 4,283.00	£ 0.00	£ 2,729.50	£ 450.00	£ 9,580.50		
Total Hours	0.1	5.1	14.8	0.0	14.9	4.0	38.9	£ 9,580.50	246.29
Total Time Cost	£ 52.50	£ 2,065.50	£ 4,283.00	£ 0.00	£ 2,729.50	£ 450.00	£ 9,580.50		
Average Rates	525.00	405.00	289.39	0.00	183.19	112.50	246.29		

Appendix E

Statement of expenses and disbursements incurred in the period 03 December 2019 – 02 December 2020

FRP

Type and purpose	Original estimate £	Incurred period ended 2 December 2020 £	Paid in period £	Unpaid to date £
Bond	85.00	85.00	-	85.00
Statutory advertising	250.00	262.44	-	262.44
Website fee	13.00	13.00	-	13.00
Storage agent (collection/storage of records)	250.00	-	-	-
Chattel asset agent valuation	750.00	-	-	-
Legal fees	5,000.00	-	-	-
Accountancy fees	1,500.00	-	-	-
Pension advice	750.00	-	-	-
Printing and Postage	250.00	71.73	-	71.73
Insurance	-	560.00	560.00	-
Total	£8,848.00	£992.17	£560.00	£432.17
Category 2 disbursements				
Recipient, type and purpose				
None	Nil	Nil	Nil	Nil
Total	£8,848.00	£992.17	£560.00	£432.17