

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



\*A9CT5MPC\*

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03/09/2020

#391

COMPANIES HOUSE

### 1 Company details

Company number 0 8 3 4 4 0 2 6

Company name in full Trans-Savoie Limited

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

### 2 Liquidator's name

Full forename(s) Gerald Maurice

Surname Krasner

### 3 Liquidator's address

Building name/number 4th Floor

Street Cathedral Buildings

Post town Dean Street

County/Region Newcastle upon Tyne

Postcode N E 1 1 P G

Country

### 4 Liquidator's name ①

Full forename(s) Gillian Margaret

Surname Sayburn

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

### 5 Liquidator's address ②

Building name/number 4th Floor

Street Cathedral Buildings

Post town Dean Street

County/Region Newcastle upon Tyne

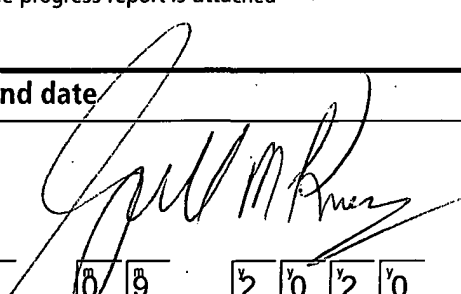
Postcode N E 1 1 P G

Country

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

LIQ03

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<b>6</b>		<b>Period of progress report</b>								
From date	<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9		
To date	<sup>d</sup> 0	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0		
<b>7</b>		<b>Progress report</b>								
		<input checked="" type="checkbox"/> The progress report is attached								
<b>8</b>		<b>Sign and date</b>								
Liquidator's signature	Signature 								X	
Signature date	<sup>d</sup> 0	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0		

LIQ03

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**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 **Gary Wemyss**

Company name **Begbies Traynor (Central) LLP**

Address **4th Floor**

**Cathedral Buildings**

Post town **Dean Street**

County/Region **Newcastle upon Tyne**

Postcode **N E 1 1 P G**

Country

DX

Telephone **0191 2699820**



**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)**

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# **Trans-Savoie Limited**

## **(In Creditors' Voluntary Liquidation)**

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### **Progress report**

**Period: 4 August 2019 to 3 August 2020**

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### **Contents**

1. Interpretation
2. Company information
3. Details of appointment of liquidators
4. Progress during the period
5. Estimated outcome for creditors
6. Liquidators' remuneration and disbursements
7. Liquidators' expenses
8. Assets that remain to be realised and work that remains to be done
9. Other relevant information
10. Creditors' rights
11. Conclusion

#### **Appendices**

1. Liquidators' account of receipts and payments for the period 4 August 2019 to 3 August 2020 and for the whole period of the liquidation
2. Liquidators' time costs and disbursements
3. Statement of liquidators' expenses

### **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.

## **1. INTERPRETATION**

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
'the Company'	Trans-Savoie Limited (In Creditors' Voluntary Liquidation)
'the liquidation'	The Company moving into creditors' voluntary liquidation from administration pursuant to Paragraph 83 of Schedule B1 to the Act
'the Liquidators', 'we', 'our' and 'us'	Gerald Maurice Krasner and Gillian Margaret Sayburn of Begbies Traynor (Central) LLP, 4th Floor, Cathedral Buildings, Dean Street, Newcastle upon Tyne, NE1 1PG
'the Act'	The Insolvency Act 1986 (as amended)
'the Rules'	The Insolvency (England & Wales) Rules 2016
'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**

Company registered number:	08344026
Company registered office:	Begbies Traynor (Central) LLP, 4th Floor Cathedral Buildings, Dean Street, Newcastle upon Tyne, NE1 1PG
Former trading address:	1 Station Court, Station Approach, Wickford, SS11 7AT

### 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced: 4 August 2017

Date of Liquidators' appointment: 4 August 2017

### 4. PROGRESS DURING THE PERIOD

This report should be read in conjunction to our previous progress report dated 1 October 2018 and 18 September 2019 respectively. Creditors will recall that the director brought to our attention a matter relating to the use of a previous brand name of the Company. This matter has now been investigated by the liquidators and it has been deemed not commercially viable to commence any action. To all intents and purposes the liquidation has been concluded and we will issue our final report during the next period. This is of course on the basis that no further unforeseen matters arise.

#### **Receipts and Payments**

Attached at Appendix 1 is our abstract of receipts and payments for the period from 4 August 2019 to 3 August 2020.

#### **PAYMENTS**

##### **Irrecoverable VAT**

The Company was not registered for VAT, consequently no VAT can be reclaimed.

##### **Legal Fees**

A total of £88.45 has been accrued during the period.

##### **Storage Costs**

Costs of £17.60 have been incurred and discharged in relation to the storage of the liquidation files.

##### **Unclaimed Dividends**

A total of £25.75 has been accrued during this reporting period from unclaimed dividends.

#### **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 reports contain details of the work undertaken since our appointment.

**General case administration and planning**

We have maintained records to demonstrate how the case has been administered and to document the reasons for any decisions that affect the case. We have also carried out reviews of the case. There was no financial benefit to creditors however this work is necessary to ensure the case is administered in the correct manner.

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

We have prepared an annual progress report and circulated notification of the availability of the report to creditors. We have reviewed the Insolvency Practitioners' bonds and undertaken bank reconciliations. There was no financial benefit to creditors.

## 5. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment based upon the information detailed in the director's statement of affairs submitted to the former administrators are as follows:

**Secured creditor**

There are no known secured creditors.

**Preferential creditors**

Preferential claims of employees for arrears of wages were estimated at £415 and we have admitted claims in the total sum of £415.

**Unsecured creditors**

Unsecured creditors were estimated at £141,425.88 and we have admitted claims in the total sum of £64,270.20. The position of the intercompany creditor was not known at the outset of the Administration. Accounts have been drawn up and a claim of £83,690.46 has been admitted.

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

**Preferential creditors**

The preferential creditor has been paid in full by way of a dividend paid on 28 March 2017.

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

Details of how the prescribed part for unsecured creditors is calculated were provided by the former Administrators in their Statement of Proposals. 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**

A total dividend of 46.56 pence in the £ has been paid to the unsecured creditors, 40p in the £ on 30 November 2017 and further 6.56p in the £ on 13 November 2018. There are insufficient funds to pay a further dividend as the balance of funds realised have already been distributed or used or allocated to defray the expenses of the liquidation.

## 6. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

Our remuneration has been fixed 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 as set out in our fees estimate dated 1 December 2018, which limited our fees to £50,000.

Pursuant to Statement of Insolvency Practice 9, we are also authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor Group, on the same basis as the former Administrators, namely, in accordance with our firm's policy, a copy of which is attached at Appendix 2 of this report.

Our time costs for the period from 4 August 2019 to 3 August 2020 amount to £4,049.50 which represents 16.5 hours at an average rate of £245.42 per hour.

Our time costs for the whole period of the Liquidation amount to £73,714.00 which represents 375.6 hours at an average rate of £196.26 per hour.

To 3 August 2020, we have drawn the total sum of £50,000 on account of our remuneration, against total time costs of £73,714 incurred since the date of our appointment as Liquidators.

### **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.

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

### **Disbursements**

To 3 August 2020, we have also drawn disbursements in the sum of £1,620 in respect of insurance and agent's fees. Details are below.

### **Why have subcontractors been used?**

Bike Event Davos were used to host the Enduro2 Davos event as they were based in Davos and had the specialist knowledge and expertise to host the event.

### **Category 2 Disbursements**

In accordance with the resolution obtained in relation to disbursements, the following category 2 disbursements and disbursements which should be treated as category 2 disbursements have been charged to the case since the date of our appointment.

### **Disbursements treated as Category 2 disbursements**

<b>Other amounts paid or payable to any party in which the office holder or his firm or any associate has an interest</b>	
<b>Type and purpose</b>	<b>Amount £</b>
Eddisons Commercial Limited – which is a member of the Begbies Traynor group, has provided assets valuation services, having arranged a valuation in relation to the Company's assets.	500
Eddisons Insurance Services Limited ("EIS"), which is a member of the Begbies Traynor group, has provided insurance brokerage services, having arranged open cover insurance in relation to the Company's assets and insurance to cover the Enduro2 event.	1,120
<b>TOTAL</b>	<b>1,620</b>

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2017' 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 will continue to maintain records to demonstrate how the case has been administered and to document the reasons for any decisions that affect the case. We will also carry out reviews of the case. There is no financial benefit to creditors however this work is necessary to ensure the case is administered in the correct manner.

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

We will prepare a further progress report / final progress report for creditors. We will undertake bank reconciliations and reviews of the insolvency practitioners' bond. There is no financial benefit to creditors but the reports are a statutory requirement and the other work is good practice to ensure the case is administered correctly.

### **Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or via Decision Procedures), tax, litigation, pensions and travel**

An annual and final Corporation Tax return will be required. This will not benefit creditors financially but we are required to continue to account to HM Revenue & Customs in respect of taxable income and expenditure whilst we are in office as liquidators.

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

Our fee estimate of £53,932.50 has been exceeded and we believe our further work will cost £2,000. As all funds have been used we are not seeking approval to increase our fees.

### **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 set out in the estimate of anticipated expenses sent to creditors on 1 December 2018, which included all of the expenses that we anticipate that we will incur throughout the liquidation.

## 9. OTHER RELEVANT INFORMATION

### **Use of personal information**

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information

about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 10. CREDITORS' RIGHTS

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

Pursuant to Rule 18.9 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 18.34 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.



**Gerald M Krasner**  
Joint Liquidator

Dated: 1 September 2020

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# LIQUIDATORS' ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 4 August 2019 to 3 August 2020 and for the whole period of the Liquidation

**Trans-Savoie Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 04/08/2019 To 03/08/2020 £	From 04/08/2017 To 03/08/2020 £
ASSET REALISATIONS		
Bank Interest Gross	NIL	73.92
Transfer from Administration - Sterling	NIL	159,658.35
	NIL	159,732.27
COST OF REALISATIONS		
Agents/Valuers Fees	NIL	500.00
Bank Charges	NIL	5.00
Davos Event	NIL	23,645.64
Insurance Premium	NIL	1,120.00
Irrecoverable VAT	21.21	12,174.63
Legal Disbursements	NIL	78.00
Legal Fees	88.45	10,088.45
Liquidators' Fees	NIL	50,000.00
Statutory Advertising	NIL	169.20
Storage Costs	17.60	17.60
Unclaimed Dividends	25.75	25.75
Website Hosting Fee	NIL	19.90
	(153.01)	(97,844.17)
UNSECURED CREDITORS		
Inter-Company Creditor	NIL	38,966.59
Trade Creditors	NIL	22,921.51
	NIL	(61,888.10)
	(153.01)	0.00
REPRESENTED BY		NIL

Note:

Gerald Maurice Krasner  
Joint Liquidator

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## LIQUIDATORS' TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 4 August 2019 to 3 August 2020; and
- c. Cumulative Time Costs Analysis for the period from 4 August 2017 to 3 August 2020.

## 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. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance<sup>2</sup> indicates 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 and 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 expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

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

- Car mileage is charged at the rate of 45 pence per mile

*Expenses which should be treated as Category 2 disbursements (approval required)* – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

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

<sup>2</sup> Ibid 1

***Services provided by other entities within the Begbies Traynor group***

The following items of expenditure which relate to services provided by entities within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

Instruction of Eddisons Commercial Ltd if necessary to provide valuation and to sell any assets of Company. Their charges will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

Eddisons Insurance Services Limited has been instructed to provide insurance for the Davos Event and for any assets of the Company. They provide insurance broking services and specifically open cover insurance for the insurable risks relating to the case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks. Eddisons Insurance Services Limited is not paid from the assets of the estate for the services it provides. In accordance with standard insurance industry practice, Eddisons Insurance Services Limited will receive payment of commission for the services it provides directly from the open cover insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

(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

**Additional payments received by Eddisons Commercial Limited from purchasers where assets are disposed of by way of auction**

In addition to the charges of Eddisons Commercial Limited detailed above for providing the services to the office holder, where any machinery and business assets are disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's premium, equivalent to 15% of the successful bid. It is standard auction industry practice for a buyer's premium and buyer's administration fee to be charged. The buyer's premium and buyer's administration fee is paid by the purchaser of the assets and is not paid by the office holder from the assets of the estate.

#### **BEGBIES TRAYNOR CHARGE-OUT RATES**

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 Newcastle upon Tyne office as at the date of this report are as follows:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour) 1 December 2018 – until further notice</b>
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Prior to 1 December 2018, the following rates applied:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour)</b>
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Junior Administrator	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 6 minute units.

Staff Grade	Director	Senior Partner	Consultant/Partner	Senior Manager	Manager	Assistant Manager	Senior Advisor	Advisor	Junior Advisor	Support	Total Hours	Time Cost £	Average Hourly Rate £
Planning	0.8	1.0	1.0	1.0	1.0	1.5	0.5	1.5	1.3	28.9	7,850.00	271.83	
General Case Administration and Case Planning	0.8	1.0	1.0	1.0	1.0	1.5	0.5	1.5	1.3	28.9	7,850.00	271.83	
Compliance with the Insolvency Act, Rules and best practice	2.6	17.8	0.8	0.1	0.1	0.1	0.1	0.1	0.1	12.5	2,655.50	208.44	
Plan of Realisation	2.4	17.8	0.8	0.1	0.1	0.1	0.1	0.1	0.1	12.5	2,655.50	208.44	
Case Closure	1.8	4.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	41.4	10,455.50	252.55	
Statutory reporting and statement of affairs	2.5	9.4	0.4	3.2	2.8	8.5	24.4	64.1	0.1	24.8	6,610.00	266.53	
Total for Compliance with the Insolvency Act, Rules and best practice	4.8	13.8	0.4	3.2	2.8	8.5	24.4	64.1	0.1	24.8	6,610.00	266.53	
Investigations													
CCDA and investigations													
Total for investigations													
Realisation of assets													
Debt collection													
Property, business and asset sales													
Realisation of Trust/Third party assets													
Total for Realisation of assets													
Trading													
Trading													
Total for Trading													
Dealing with all creditors claims (including employees)													
Secured													
Others													
Total for Dealing with all creditors claims and distributions													
Other matters which includes meetings, tax, litigation, pensions and travel													
Meetings													
Other													
Total for Other matters													
Total hours by staff grade:	16.3	82.2	4.8	43.4	35.0	104.0	35.0	115.00	75.51	158.38			
Total time cost by staff grade:	4,753.00	28,359.00	670.00	9,040.00	2,095.00	22,140.00	2,095.00	2,095.00	2,095.00	2,095.00			
Average hourly rate £:	441.41	340.00	0.00	205.00	205.00	205.00	205.00	205.00	205.00	205.00			
Total fees drawn to date £:													

**SIP9 Trans-Savoie Limited - Creditors Voluntary Liquidation - 84TR312CvL : Time Costs Analysis From 04/08/2019 To 03/08/2020**

Staff Grade		Consultant/Partner	Director	Sr. Mng	Mng	Asst Mng	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	0.2							1.0		1.2	239.00	199.17
	Administration	1.4							6.8		8.2	1,645.00	200.61
	Total for General Case Administration and Planning	1.6							7.8		9.4	1,884.00	200.43
Compliance with the Insolvency Act, Rules and best practice	Appointment								0.2		0.2	28.00	140.00
	Banking and Bonding	0.8							0.1	2.8	3.5	774.00	221.14
	Cess Closure									0.1	0.1	14.00	140.00
	Statutory reporting and statement of affairs	2.5									2.5	1,237.50	495.00
	Total for Compliance with the Insolvency Act, Rules and best practice:	3.3							0.3	2.7	6.3	2,053.50	325.95
Investigations	CDDA and Investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection												0.00
	Property, business and asset sales												0.00
	Retention of Third Party assets												0.00
	Total for Realisation of assets:												0.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others									0.5	0.5	70.00	140.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions									0.5	0.5	70.00	140.00
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax									0.3	0.3	42.00	140.00
	Litigation												0.00
	Total for Other matters:									0.3	0.3	42.00	140.00
	Total hours by staff grade:	4.9							8.1	3.5	16.5		
	Total time cost by staff grade:	2,425.50							1,134.00	490.00		4,049.50	
	Average hourly rate £:	495.00	0.00	0.00	0.00	0.00	0.00	0.00	140.00	140.00			245.42
	Total fees drawn to date £:											50,000.00	

## 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	Womble Bond Dickinson LLP	88.45	88.45	
Storage Costs	Restore PLC	17.60	17.60	
Unclaimed Dividend	The Insolvency service	25.75	25.75	
Expenses incurred with entities within the Begbies Traynor Group ( <i>for further details see Begbies Traynor Charging Policy</i> )				
None				

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Agents/Valuers Fees	Eddisons Commercial Limited	500.00
Bank Charges	Barclays Bank UK plc	5.00
Davos Event	Bike Events Davos GmbH	23,645.64
Insurance premium	Eddisons Commercial Limited	1,120.00
Legal Disbursements	Womble Bond Dickinson LLP	78.00
Legal fees	Womble Bond Dickinson LLP	10,088.45
Liquidators' Fees	Begbies Traynor (Central) LLP	50,000.00
Statutory Advertising	Courts Advertising Limited	169.20
Website Hosting Fee	SiteGround Hosting Ltd	19.90
Storage Costs	Restore PLC	17.60
Unclaimed Dividends	The Insolvency service	25.75