

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 8 4 8 2 8 1 2

Company name in full Riobex Consulting Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Peter

Surname Anderson

### 3 Liquidator's address

Building name/number 100 Barbirolli Square

Street Manchester

Post town

County/Region

Postcode M 2 3 B D

Country

### 4 Liquidator's name ①

Full forename(s) Alan

Surname Fallows

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 100 Barbirolli Square

Street Manchester

Post town

County/Region

Postcode M 2 3 B D

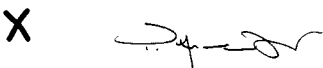
Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	<sup>d</sup>	0	<sup>d</sup>	9	<sup>m</sup>	0	<sup>m</sup>	8	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2
To date	<sup>d</sup>	0	<sup>d</sup>	8	<sup>m</sup>	0	<sup>m</sup>	8	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3
<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	<div>Signature</div> <div>  </div>															
Signature date	<sup>d</sup>	2	<sup>d</sup>	8	<sup>m</sup>	0	<sup>m</sup>	9	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Sean Lett**

Company name **Xeinadin Corporate Recovery  
Limited**

Address **100 Barbirolli Square  
Manchester**

Post town

County/Region

Postcode **M 2 3 B D**

Country

DX

Telephone **0161 832 6221**

**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)**

# Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**  
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. ①  
Attach this to the relevant form.  
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**  
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**  
Please complete in typescript or in bold black capitals.  
  
All fields are mandatory unless specified or indicated by \*

## 1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☒ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:  
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7  
- CVA1, CVA3, CVA4  
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25  
- REC1, REC2, REC3  
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15  
- COM1, COM2, COM3, COM4  
- NDISC

## 2 Insolvency practitioner's name

Full forename(s)

Alessandro

Surname

Sidoli

## 3 Insolvency practitioner's address

Building name/number

100 Barbirolli Square

Street

Manchester

Post town

County/Region

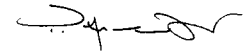
Postcode

M 2 3 B D

Country

**Riobex Consulting Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 09/08/2022 To 08/08/2023 £	From 09/08/2018 To 08/08/2023 £
	ASSET REALISATIONS		
Uncertain	Directors Loan Account	NIL	4,484.20
		NIL	4,484.20
	COST OF REALISATIONS		
	Legal Fees (1)	762.00	762.00
	Statement of Affairs Fee	NIL	3,500.00
		(762.00)	(4,262.00)
	PREFERENTIAL CREDITORS		
(2,000.00)	Employee Preferential Claims	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(8,000.00)	Employee Non-Preferential Claims	NIL	NIL
(62,000.00)	HM Revenue & Customs (Corporation	NIL	NIL
(26,000.00)	HM Revenue & Customs (VAT)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(98,002.00)</b>		<b>(762.00)</b>	<b>222.20</b>
	REPRESENTED BY		
	Current A/c		222.20
			<b>222.20</b>



Peter Anderson  
Joint Liquidator

# Joint Liquidators' Annual Progress Report to Creditors & Members

Riobex Consulting Ltd  
**- In Creditors' Voluntary Liquidation**

For the Period from 9 August 2022 to 8 August 2023

## CONTENTS

- 1** Introduction and Statutory Information
- 2** Receipts & Payments
- 3** Progress of the Liquidation
- 4** Creditors
- 5** Joint Liquidators' Remuneration
- 6** Creditors' Rights
- 7** Next Report

## APPENDICES

- A** Receipts and Payments Account for the Period from 9 August 2022 to 8 August 2023 together with a Cumulative Receipts and Payments Account for the Period since the Joint Liquidators' Appointment
- B** Time Analysis for the Period from 9 August 2022 to 8 August 2023
- C** Cumulative Time Analysis for the Period since the Joint Liquidators' Appointment
- D** Estimated Outcome Statement
- E** Additional information in relation to Joint Liquidators' Fees, Expenses & the use of Subcontractors
- F** Joint Liquidators' fees estimate originally provided to creditors

## 1 Introduction and Statutory Information

- 1.1 I, Peter Anderson, together with Alan Fallows and Alessandro Sidoli of Xeinadin Corporate Recovery Limited, 100 Barbirolli Square, Manchester, M2 3BD, was appointed as Joint Liquidator of Riobex Consulting Ltd ("the Company") on 9 August 2018.
- 1.2 This progress report provides an update on the conduct of the Liquidation for the period from 9 August 2022 to 8 August 2023 ("the Period") and should be read in conjunction with any previous progress reports which have been issued.
- 1.3 Information about the way that this firm will use, and store personal data on insolvency appointments can be found at <https://xeinadin.com/privacy-policy/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 The principal trading address of the Company was 76 Derby Way, Stevenage, Hertfordshire, SG1 5TH.
- 1.5 The registered office of the Company has been changed to C/o Xeinadin Corporate Recovery, 100 Barbirolli Square, Manchester, M2 3BD and its registered number is 08482812.
- 1.6 On 1 April 2023, Kay Johnson Gee Corporate Recovery Limited rebranded to Xeinadin Corporate Recovery Limited.

## 2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report together with a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period covered by this report.

## 3 Progress of the Liquidation

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

### Administration (including statutory compliance & reporting)

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

### Realisation of Assets

### Director's Loan Account ("DLA")

- 3.5 Further to my last report, it was previously reported that Fortis had been appointed as Trustees in the Director's bankruptcy and a claim for the overdrawn DLA was submitted.
- 3.6 To date the sum of £4,484.20 has been received and it is anticipate that a further £3,954.30 is anticipated.



- 3.7 Freeths LLP who were initially instructed to assist with the collection of the overdrawn DLA continue to seek regular updates on the payment of the future dividends.

Creditors (claims and distributions)

- 3.8 The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.9 Work undertaken by the Liquidators in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however the Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.
- 3.10 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.
- 3.11 At this stage, I consider the following matters worth bringing to the attention of creditors:
- I anticipate claims from preferential creditors totalling £2,000.
  - I will be required to deal with the claims of 1 employee
  - There are approximately 3 unsecured creditor claims in this case with a value per the director(s) statement of affairs of £96,000.

Investigations

- 3.12 You may recall from my first progress report to creditors that some of the work the Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.
- 3.13 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

Matters still to be dealt with

- 3.14 The continued recovery of the DLA detailed previously in the report.

## 4 Creditors

Secured Creditors

- 4.1 There are no secured creditors in this matter.

Preferential Creditors

- 4.2 A summary of the preferential claims in the liquidation and details of any distributions paid to date can be found below:

Ordinary preferential claims	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
Employee claims (Total number of claims = 1	-	2,000	-	-

- 4.3 No dividend to any class of preferential creditor is anticipated.

#### Unsecured Creditors

- 4.4 The Company's statement of affairs indicated there were 3 creditors whose debts totalled £96,000. To date, I have received claims totalling £78,534.81 from 3 creditors including 2 creditors whose debts were listed on the statement of affairs and a further creditor whose debt was not included on the statement of affairs. I am currently anticipating receiving 1 claim from a creditor totalling £8,000 as per the Statement of Affairs.
- 4.5 No floating charges were granted to secured creditors by the Company. Accordingly, there is no requirement under s176A of the Insolvency Act 1986 to create a fund out of the Company's net floating charge property for unsecured creditors, known as the Prescribed Part.
- 4.6 Attached at Appendix D is an updated Estimated Outcome Statement for the liquidation. This represents my estimate of the outcome of the liquidation as at the end of the Period covered by this report. Further updates on the anticipated outcome to creditors will be provided in subsequent reports, however you will note that it is currently anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

### 5 Joint Liquidators' Remuneration

- 5.1 On 18 June 2019, the Court approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 5.2 A copy of my original fees estimate for the liquidation is attached at Appendix G.
- 5.3 My time costs for the Period are £2,245. This represents 8.10 hours at an average rate of £277.16 per hour. Attached as Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation. To date no fees have been drawn on account.
- 5.4 Also attached as Appendix C is a cumulative time analysis for the period from 9 August 2018 to 9 August 2023 which provides details of the time costs incurred since my appointment. The cumulative time costs incurred to date are £28,452.00. This represents 107.80 hours at an average rate of £263.93 per hour.
- 5.5 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged and I currently anticipate that the total amount that will be paid to my firm in respect of the time costs incurred will be £3,076.55. Where this amount is less than my overall fees estimate, it may be that my fee recoveries will be restricted as a result of the funds available in the liquidation, which will prevent my time costs being recovered in full.
- 5.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

- 5.7 Attached as Appendix F is additional information in relation to the Liquidators' fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.

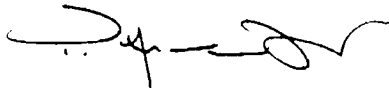
## **6 Creditors' Rights**

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

## **7 Next Report**

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 7.2 If you have any queries in relation to the contents of this report, Sean Lett of my office can be contacted by telephone on 0161 212 8410 or by email at [sean.lett@xeinadin.com](mailto:sean.lett@xeinadin.com).

Yours faithfully



Peter James Anderson  
Joint Liquidator

**Riobex Consulting Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 09/08/2022 To 08/08/2023 £	From 09/08/2018 To 08/08/2023 £
	ASSET REALISATIONS		
Uncertain	Directors Loan Account	NIL	4,484.20
		NIL	4,484.20
	COST OF REALISATIONS		
	Legal Fees (1)	762.00	762.00
	Statement of Affairs Fee	NIL	3,500.00
		(762.00)	(4,262.00)
	PREFERENTIAL CREDITORS		
(2,000.00)	Employee Preferential Claims	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(8,000.00)	Employee Non-Preferential Claims	NIL	NIL
(62,000.00)	HM Revenue & Customs (Corporation	NIL	NIL
(26,000.00)	HM Revenue & Customs (VAT)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(98,002.00)</b>		<b>(762.00)</b>	<b>222.20</b>
	REPRESENTED BY		
	Current A/c		222.20
			<b>222.20</b>

Alessandro Sidoli  
Joint Liquidator

Time Entry - SIP9 Time & Cost Summary

RI0B01 - Riobex Consulting Ltd  
All Post Appointment Project Codes  
From: 09/08/2022 To: 08/08/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistant Manager	Snr Admin/Admin	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.70	1.20	0.00	0.00	0.00	5.50	7.40	2,125.00	287.16
Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.10	0.40	0.00	0.00	0.50	70.00	140.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.20	0.20	50.00	250.00
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.70	1.20	0.10	0.40	0.00	5.70	8.10	2,245.00	277.16
Total Fees Claimed								0.00	
Total Disbursements Claimed								0.00	

Time Entry - SIP9 Time & Cost Summary

RIOB01 - Riobex Consulting Ltd  
All Post Appointment Project Codes  
From: 09/08/2018 To: 09/08/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistant Manager	Snr Admin/Admin	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	7.20	5.15	0.00	0.00	0.00	41.60	53.95	14,474.50	268.29
Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	1.00	5.20	0.00	1.10	7.30	1,014.00	138.90
Creditors	0.00	0.00	0.00	0.00	0.00	5.30	5.30	1,295.00	244.34
Investigation	2.60	0.60	0.00	0.00	0.00	14.30	17.50	4,924.50	281.40
Realisation of Assets	4.40	0.00	0.00	2.05	0.00	11.40	17.85	5,029.00	281.74
Statutory Compliance	1.20	0.00	0.00	0.00	0.00	4.70	5.90	1,715.00	290.68
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	15.40	5.75	1.00	7.25	0.00	78.40	107.80	28,452.00	263.93
Total Fees Claimed								0.00	
Total Disbursements Claimed								0.00	

**Riobex Consulting Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Estimated Outcome Statement**  
**As at 08/08/2023**

Statement of Affairs £		Realised / Paid	Projected	Total £
	<b>ASSET REALISATIONS</b>			
Uncertain	Directors Loan Account	4,484.20	3,954.30	8,438.50
		4,484.20	3,954.30	8,438.50
	<b>COST OF REALISATIONS</b>			
	Bordereau	NIL	189.60	189.60
	Statement of Affairs Fee	3,500.00	500.00	4,000.00
	Autoentry	NIL	14.32	14.32
	Office Holders Fees	NIL	3,076.55	3,076.55
	Legal Fees (1)	762.00	238.00	1,000.00
	Stationery & Postage *	NIL	4.93	4.93
	Company Search Fee *	NIL	0.80	0.80
	London Gazette Advertising	NIL	142.30	142.30
	Bank Charges	NIL	10.00	10.00
		(4,262.00)	(4,176.50)	(8,438.50)
	<b>PREFERENTIAL CREDITORS</b>			
(2,000.00)	Employee Preferential Claims	NIL	NIL	NIL
		NIL	NIL	NIL
	<b>UNSECURED CREDITORS</b>			
(8,000.00)	Employee Non-Preferential Claims	NIL	NIL	NIL
(62,000.00)	HM Revenue & Customs (Corporation Tax)	NIL	NIL	NIL
(26,000.00)	HM Revenue & Customs (VAT)	NIL	NIL	NIL
		NIL	NIL	NIL
	<b>DISTRIBUTIONS</b>			
(2.00)	Ordinary Shareholders	NIL	NIL	NIL
		NIL	NIL	NIL
<u>(98,002.00)</u>		<u>222.20</u>	<u>(222.20)</u>	<u>(0.00)</u>
	<b>REPRESENTED BY</b>			
	Current A/c	222.20	NIL	222.20
		<u>222.20</u>	<u>NIL</u>	<u>222.20</u>

## Appendix E

### Additional Information in Relation to the Joint Liquidators' Fees, Expenses & the use of Sub-Contractors

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

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

#### 2 Professional Advisors

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

Name of Professional Advisor	Basis of Fee Arrangement
Freeths LLP (legal advice)	Hourly rate and disbursements
Gunner Cooke LLP (legal advice)	Hourly rate and disbursements
Evolve Pension Services (Pension)	Fixed Fee

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

#### 3 Joint Liquidators' Expenses

- 3.1 The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

##### Category 1 expenses

- 3.2 These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Legal fees & expenses	1,000.00	762.00	0.00	238.00
Statutory advertising	142.30	0.00	0.00	142.30
Specific Penalty Bond	189.60	0.00	0.00	189.60



Autoentry (bank statement review)	14.32	0.00	0.00	14.32
Stationery & Postage	4.93	0.00	0.00	4.93
Bank Charges	10.00	0.00	0.00	10.00
Company Searches	0.80	0.00	0.00	0.80

#### Category 2 expenses

- 3.3 These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors.

#### Charge-Out Rates

- 3.4 Xeinaadin Corporate Recovery Limited 's current charge-out rates effective from 1 November 2022 are detailed below:

Staff Grade	Per hour (£)
Appointment Takers	455 to 530
Managers	350 to 420
Administrator / Senior Administrator	240 to 315
Cashier / Support Staff	120 to 230

- 3.5 Please note this firm records its time in minimum units of 6 minutes.
- 3.6 Xeinaadin Corporate Recovery Limited 's charge-out rates effective from 1 April 2021 to 31 October 2022 are detailed below:

Staff Grade	Per hour (£)
Appointment Takers	480
Managers	320 to 380
Administrator / Senior Administrator	220 to 270
Cashier / Support Staff	120 to 200

- 3.7 Please note this firm records its time in minimum units of 6 minutes.
- 3.8 Xeinaadin Corporate Recovery Limited 's charge-out rates effective from 1 October 2018 to 31 March 2021 are detailed below:

Staff Grade	£ (Per hour)
Appointment Takers	450
Managers	300 to 360
Administrator / Senior Administrator	220 to 250
Cashier / Support Staff	110 to 180

- 3.9 Xeinaadin Corporate Recovery Limited 's charge-out rates effective from 1 November 2016 to 30 September 2018 are detailed below:

Riobex Consulting Ltd - IN LIQUIDATION

Staff Grade	£ (Per hour)
Partner	395
Senior Manager	330
Manager	300
Assistant Manager	275
Senior Administrator	250
Administrator	220
Cashier/ Support Staff	130

## Estimate of Fees and Expenses for Riobex Consulting Ltd (In Liquidation)

	Total Hours	Avg Hourly Rate £	Time Cost £	Disbursements £	Expenses £
<b>Classification of Work Function</b>					
Admin & Planning					
Appointment Notification/Formalities	9.00	288.33	2,595.00		
Case Filing	1.50	186.67	280.00		
Case Planning	4.50	293.33	1,320.00		
File Maintenance and Case Review	3.00	275.00	825.00		
Meeting and/or Internal Discussion	4.00	275.00	1,100.00		
Statutory Reporting	10.50	215.95	2,267.50		
Case Specific					
Review of SIP6 Report/S.o.A	2.00	197.50	395.00		
Cashiering					
Cashiering/Invoicing	2.00	262.50	525.00		
Creditors					
General Communication	3.00	275.00	825.00		
H M Revenue & Customs	5.00	260.00	1,300.00		
Postage/Mail	1.00	130.00	130.00		
Unsecured Creditors	10.00	264.75	2,647.50		
Investigation					
CDDA Reporting	8.00	238.44	1,907.50		
Investigation					
Completion & Submission of CDDA	1.25	319.00	398.75		
Investigation					
Investigating antecedent transactions	15.00	257.50	3,862.50		
SIP 2 Review	9.75	234.10	2,282.50		
Realisation of Assets					
Agents/Solicitors	6.00	274.17	1,645.00		
Realisation of Assets					
Bank Reconciliation	1.00	130.00	130.00		
Realisation of Assets					
Banking/Cashiering	5.00	183.00	915.00		
Identifying, Securing & Insuring Assets	4.00	173.75	695.00		
	<u>105.50</u>	<u>246.88</u>	<u>26,046.25</u>		
<b>Disbursements</b>					
Category 1 Disbursements				126.15	
Category 2 Disbursements				<u>0.00</u>	
				<u>126.15</u>	
<b>Expenses (*)</b>					
					<u>0.00</u>
<b>Totals</b>	<u>105.50</u>	<u>246.88</u>	<u>26,046.25</u>	<u>126.15</u>	<u>0.00</u>

(\*) Details of the expenses the IP considers will be, or are likely to be, incurred during the period of this estimate.

### Details of estimated disbursements that will be paid during the period of this estimate.

#### Category 1 Disbursements

Category 1 Disbursements	<u>126.15</u>
	<u>126.15</u>

## **Estimate of Fees and Expenses for Riobex Consulting Ltd (In Liquidation)**

### **Notes:**

1. Category 1 Disbursements are payable without prior approval as they are payments to independent e.g. advertising, room hire, storage, travel expenses
2. Category 2 Disbursements are costs directly referable to the appointment e.g. Postage, Printing & Stationery, Mileage but as they are not to an independent third party they require approval in the same manner as the fee
3. The figures provided for Expenses are as accurate as possible based on the information available at this time. No prior approval is required for the payments of the expenses as they are regarded as a cost of the administration of the estate
4. Further approval will be sought from the creditors' committee or creditors if the circumstances of the case indicate that the above fee estimate is likely to be exceeded
5. The above estimates are all exclusive of VAT

**Estimate of Fees and Expenses for  
Riobex Consulting Ltd (In Liquidation)**