

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 6 7 5 3 3 5

Company name in full Quadrum Leisure Ltd

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

2 Liquidator's name

Full forename(s) Kelly

Surname Burton

3 Liquidator's address

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

4 Liquidator's name ①

Full forename(s) Lisa Jane

Surname Hogg

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

5 Liquidator's address ②

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

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

^d1^d4^m1^m0^y2^y0^y2^y0

To date

^d1^d3^m1^m0^y2^y0^y2^y1

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d1^d0^m1^m2^y2^y0^y2^y1

**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 **Safiya Bashir**Company name **Wilson Field Limited**Address **The Manor House
260 Ecclesall Road South**Post town **Sheffield**

County/Region

Postcode **S 1 1 9 P S**

Country

DX

Telephone **01142356780****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

Quadrum Leisure Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 14/10/2020 To 13/10/2021 £	From 14/10/2020 To 13/10/2021 £
	ASSET REALISATIONS		
22,225.00	Asset and share sale debtor	22,225.00	22,225.00
172.65	Cash at bank	NIL	NIL
4,475.00	Cash held by proposed Liquidator	4,475.00	4,475.00
		<u>26,700.00</u>	<u>26,700.00</u>
	COST OF REALISATIONS		
	Document Upload Fees	150.00	150.00
	Liquidators Fees	10,694.23	10,694.23
	Postage, stationery, photocopying	38.36	38.36
	SOA Assistance Fee	1,000.00	1,000.00
	Specific Bond	120.00	120.00
	Statement of Affairs Fee	10,000.00	10,000.00
	Statutory Advertising	246.75	246.75
		<u>(22,249.34)</u>	<u>(22,249.34)</u>
	UNSECURED CREDITORS		
(150,000.00)	Directors' Loans	NIL	NIL
(24,109.02)	Landlord (Rum & Reason)	NIL	NIL
(10,000.00)	Santander Bank Plc	NIL	NIL
(21,939.82)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(179,276.19)		4,450.66	4,450.66
	REPRESENTED BY		
	Bank 1 Current		0.80
	Vat Receivable		4,449.86
			<u>4,450.66</u>



Kelly Burton
Joint Liquidator

Liquidators' annual progress report to creditors & members

Quadrum Leisure Ltd (“the Company”) - In Liquidation

10 December 2021

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- 1** Introduction and statutory information
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- 6** Creditors' rights
- 7** Next report

APPENDICES

- A** Receipts and Payments Account ("R&P") for the period 14 October 2020 to 13 October 2021 ("the Period")
- B** Time analysis for the Period
- C** Additional information in relation to the Liquidators' fees, expenses & the use of subcontractors

1 Introduction and statutory information

- 1.1 Kelly Burton and Lisa Jane Hogg of Wilson Field Limited ("Wilson Field"), The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS, were appointed Joint Liquidators of the Company on 14 October 2020. This progress report covers the Period and should be read in conjunction with the Financial Information Report pursuant to Statement of Insolvency Practice ("SIP") 6 and the directors' estimated Statement of Affairs ("SOA"), both issued ahead of the Liquidators' appointment.
- 1.2 Information about the way that Wilson Field use and store personal data on insolvency appointments can be found at <https://www.wilsonfield.co.uk/not-so-small-print>. If you are unable to download this, please contact Safiya Bashir of this office and a hard copy will be provided to you.
- 1.3 The Company operated as a holding Company, holding the leases and assets of one of its directors', Mr Gavin Richards, associated companies along with the shares of its own subsidiaries, and as such had no principal trading address.
- 1.4 Following the Joint Liquidators' appointment, the registered office of the Company was changed from 3 Park Square East, Leeds, West Yorkshire, LS1 2NE to Wilson Field's registered office.
- 1.5 The Company's registered number is 08675335.

2 Receipts and Payments

- 2.1 At Appendix A is the Liquidators' R&P covering the Period in a format compliant with SIP 7 – Presentation of financial information in insolvency proceedings.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

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 Liquidators and their staff.

Administration (including statutory compliance & reporting)

- 3.1 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 ("the Act") and other related legislation. Details about the work the Liquidators anticipated would need to be done in this area was outlined within their initial fees estimate/information which was previously agreed by creditors.
- 3.2 During the Period, the Liquidators and their staff have undertaken the following administrative work:
 - Notified: creditors, members, HM Revenue & Customs ("HMRC"), the Company's bankers and Companies House of the Liquidators' appointment.
 - Advertised the Liquidators' appointment in the London Gazette.
 - Invited creditors to submit their claims into the Liquidation.
 - Completed a periodic case review to monitor the progression of the case.

- Ensured that files are maintained, and records are kept updated in respect of all Company related correspondence and transactions.
 - Dealt with correspondence received from stakeholders
 - Cashiering requirements including dealing with payments, receipts, and invoice postings
 - Monthly deposit vouchers and reconciliations completed following receipt of payments with regards to the sale of the assets, shares and lease sale agreement. This matter is discussed in further detail at point 3.12 through to point 3.15.
- 3.3 It was initially estimated that the costs associated with Admin & Planning would total £15,295 however, a sum of £23,161 has been incurred in this respect within the Period, £13,995 of which relates to case reviews. The reason why the initial estimate has been exceeded is primarily due to costs accrued in undertaking reviews of the case, a detailed bank analysis as well as completing a detailed report on the conduct of the directors.
- 3.4 For the avoidance of doubt, due to the fee estimate currently implemented, no amount incurred in excess will be borne by creditors and therefore this has not proven detrimental to the outcome to creditors. Furthermore, it should be noted that the overall fees estimate has not been exceeded and therefore no such detriment has been incurred.
- 3.5 As noted in the 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

Shareholdings

- 3.6 An overview of all the various shareholdings, leases and asset position held by the Company is detailed below for reference.
- 3.7 As detailed within the Financial Information Report, the Company wholly owned the following trading companies, Quadrum Bars Payroll Limited ("Q Payroll"), Quadrum Leisure (Sheffield) Limited ("Q Sheffield") and Nrich Interior Design Limited ("N Rich"). All shares held in these subsidiaries ("the Shares") were sold to GJG Bars Limited ("GJG Bars") a connected company by way of common director and shareholder in Mr Richards on 23 December 2019. This sale is explained in further detail at point 3.13.
- 3.8 Amongst the above, the Company also wholly owned Quadrum Leisure (Liverpool) Limited ("Q Liverpool"), which subsequently entered into Creditors' Voluntary Liquidation on 8 February 2019.

Leases and assets

- 3.9 Quadrum Leisure (Leeds) Limited ("Q Leeds") was incorporated in 2014 and traded as a public bar. Q Leeds was a wholly owned subsidiary of the Company. Q Leeds sold its business via assignment of lease to an unconnected third party in 2017 and was subsequently dissolved on 19 December 2017.
- 3.10 The Company also held the lease for a shop unit at 1 Market Place, Pontefract, WF8 1AG ("Shop Unit"). The Shop Unit was sublet to GJG (Pontefract) Limited ("GJG Pontefract") a connected Company by way of common director in Mr Richards. The Shop Unit lease was assigned to GJG Pontefract on 26 August 2020.
- 3.11 The Liquidators have not been able to verify whether the Shop Unit lease holds any value as they have not had sight of this agreement. The Liquidators have concluded that it is not cost-effective to pursue this matter further as any premium would simply be utilised against the outstanding expenses of the Liquidation, rather than result in a net benefit to creditors.

- 3.12 The Company also held the lease of the premises at Maida Vale Sheffield, 88 West Street, Sheffield City Centre, S1 4EP ("Maida Vale"), along with the assets situated inside the premises. Whilst operational, the Company sublet the Maida Vale premises to Q Sheffield.

Assets and share sale debtor

- 3.13 As detailed within the Financial Information Report, the Company's Bar, Audio & Lighting, Seating, Bar Furniture & Accessories ("the Assets"), the Shares, and the Maida Vale lease were sold via an assignment of lease by the Company in the 12-month period leading up to the Liquidation.
- 3.14 The Assets, Shares and Lease were subsequently sold to GJG Bars on 23 December 2019 for £22,250 plus VAT payable by 12 equal monthly instalments of £2,225 to be commenced on 2 September 2020.
- 3.15 It is understood that BPI Asset Advisory an independent firm of RICS registered valuation agents of Ripley House, Ripley Drive, Normanton, Yorkshire, WF6 1QT ("BPI") had provided independent advice to the Company in respect of this transaction and the Joint Liquidators have been provided with both a copy of the valuation report and sales invoice in this respect. From a review of these documents, it has been concluded that this sale was both fair and reasonable in the circumstances.
- 3.16 The sale consideration was due to be paid via 12 equal monthly instalments of £2,225 plus VAT to the Liquidation estate. The directors have complied with all instalments which have fallen due within the Period, which has resulted in £22,225 being remitted to the estate within the Period in this respect. No further monies are outstanding.

Cash held by proposed Liquidators

- 3.17 As detailed within the Financial Information Report, funds in the sum of £4,475 were received from GJG Bars prior to the Liquidation and were held on trust in respect of the first two instalments due to the Company from the aforementioned assets and share sale agreement.

Cash at Bank

- 3.18 As detailed within the Company history, the directors advised that the Company's current cash at bank balance was £173. As part of the Liquidators post appointment duties, a letter was issued to the Company's banking provider, Santander Bank Plc ("Santander"), requesting account details and remittance of any available credit balance. A counter response letter received from Santander advised that the account had been blocked and that a full response would be issued in due course. No such response has yet been received.
- 3.19 Accordingly, the Joint Liquidators will continue to pursue this matter, however given the negligible balance, it is unclear whether any realisations will be achieved in this respect.
- 3.20 It is not anticipated that the work the Liquidators have carried out to deal with the Company's assets will provide a financial benefit to creditors. This is because the value of the assets was insufficient to produce a financial benefit after the associated costs of realisation were taken into consideration.

Creditors (including claims and distributions)

- 3.21 Further information on the anticipated outcome for creditors in this case can be found at section 4 of this report.
- 3.22 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.

- 3.23 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service ("RPS") following dismissal.
- 3.24 Work undertaken by a Liquidator 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 a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 3.25 The Liquidators consider the following matters worth noting to creditors at this stage:
- The Company did not grant security to any of its creditors.
 - The Company did not have any employees. Therefore, no preferential claims were anticipated, and no such claims have been received.
 - There are approximately 5 unsecured creditor claims in this case with a value per the director's estimated SOA of £206,049.

Investigations

- 3.26 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 SIP 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.
- 3.27 The Liquidators can confirm that their report on the conduct of the directors of the Company has been submitted to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. The report is confidential: therefore, no disclosure is made on its contents.
- 3.28 Following their appointment, the Liquidators made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors and information provided within the Company's books and records.
- 3.29 Further details of matters which still need to be undertaken in this respect are stated below.

Matters still to be dealt with

- 3.30 The matters which remain to be dealt with include: -
- Seek confirmation from Santander as to whether the Company held any other account(s) and whether a credit balance is available
 - Review the statements accordingly and address whether further action is required thereafter.
 - Liaise with the Company's accountants and seek confirmation / breakdown of the position of the Company's inter-company loan account(s).
 - Liaise with the Company's accountants and request a breakdown of the directors' loan account(s).
 - Ascertain the position of the Company's assets from its latest annual accounts for the year-ended 31 October 2018.

- Await HMRC to de-register the Company for VAT purposes and consequently recover the input VAT of £4,450 for the benefit of the estate.

4 Creditors

Unsecured creditors

- 4.2 The director's estimates SOA indicated that there were 5 creditors whose debts totalled £206,049. To date, claims have been received totalling £91,024 from 3 creditors.
- 4.3 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part), which only applies to charges created on or after 15 September 2003.
- 4.4 The Liquidators would confirm that it is anticipated there will be insufficient funds realised after defraying the expenses of the Liquidation to pay a dividend to unsecured creditors.

5 Liquidators' Remuneration

- 5.1 Creditors approved that the Liquidators' unpaid pre-liquidation fees totalling £10,000 plus VAT and expenses be paid from the estate. During the Period, these fees have been paid in full and are shown on the enclosed R&P Account at Appendix A.
- 5.2 Creditors 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. The fees estimate/information was originally provided to creditors when the basis of Liquidators' remuneration was approved and was based on information available at that time.
- 5.3 A copy of the approved fees estimate for the Liquidation is reproduced below:

Category of work	Estimated Number of Hours	Average charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	59.00	259.24	15,295.00
Creditors (claims & distributions)	16.00	260.31	4,165.00
Investigations	64.00	270.16	17,290.00
Realisation of assets	37.00	282.43	10,450.00
Total	176.00	268.18	47,200.00

- 5.4 The Liquidators' time costs for the Period are £27,800. This represents 102 hours at an average rate of £274 per hour. Attached as Appendix B is a SIP9 compliant 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 in managing the Liquidation.
- 5.5 To date, Liquidators' fees totalling £10,694 plus all expenses shown in the enclosed R&P have been drawn on account.
- 5.6 As detailed above at point 3.3, the initial estimated costs associated with Admin & Planning totalled £15,295 however, a sum of £23,161 has been incurred in this respect within the Period, £13,995 of which relates to case reviews. However, as stated above, it should be noted that the overall fees estimate has not been exceeded.
- 5.7 At the date of this report, the Liquidators would confirm that their fees estimate for the Liquidation remains unchanged as it is still considered sufficient. It is currently anticipated that the total amount that will be paid to Wilson Field in respect of the time costs incurred will be

£15,145. This amount is less than the overall fees estimate due to the paucity of assets available within the estate.

5.8 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.icaew.com/en/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>

5.9 Attached as Appendix C 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 The Liquidators are required to provide a further report on the progress of the Liquidation within two months of the next anniversary of the Liquidation, unless matters have been concluded prior to this, in which case they will write to all creditors with their final account.

7.2 If you have any queries in relation to the contents of this report, Safiya Bashir can be contacted by telephone on 0114 2356 780 or by email at s.bashir@wilsonfield.co.uk.

Yours faithfully



K Burton
Joint Liquidator

Appendix A

R&P for the Period

Quadrum Leisure Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 14/10/2020 To 13/10/2021 £	From 14/10/2020 To 13/10/2021 £
	ASSET REALISATIONS		
22,225.00	Asset and share sale debtor	22,225.00	22,225.00
172.65	Cash at bank	NIL	NIL
4,475.00	Cash held by proposed Liquidator	4,475.00	4,475.00
		26,700.00	26,700.00
	COST OF REALISATIONS		
	Document Upload Fees	150.00	150.00
	Liquidators Fees	10,694.23	10,694.23
	Postage, stationery, photocopying	38.36	38.36
	SOA Assistance Fee	1,000.00	1,000.00
	Specific Bond	120.00	120.00
	Statement of Affairs Fee	10,000.00	10,000.00
	Statutory Advertising	246.75	246.75
		(22,249.34)	(22,249.34)
	UNSECURED CREDITORS		
(150,000.00)	Directors' Loans	NIL	NIL
(24,109.02)	Landlord (Rum & Reason)	NIL	NIL
(10,000.00)	Santander Bank Plc	NIL	NIL
(21,939.82)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(179,276.19)		4,450.66	4,450.66
	REPRESENTED BY		
	Bank 1 Current		0.80
	Vat Receivable		4,449.86
			4,450.66



Appendix B

Time analysis for the Period

Time Entry - Detailed SIP9 Time & Cost Summary

QUAD03C - Quadrum Leisure Ltd
From: 14/10/2020 To: 13/10/2021
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADAP : Appointment	0.00	3.90	0.00	0.00	3.90	1,540.50	395.00
ADCA : Cashiering	0.10	4.30	1.60	4.50	10.50	3,243.50	308.90
ADCR : Case Reviews	0.40	6.80	48.00	0.00	55.20	13,995.00	253.53
ADDI : Directors/Client	0.00	1.00	0.00	0.00	1.00	405.50	405.50
ADGA : File Maintenance	2.00	0.60	0.40	2.00	5.00	1,603.00	320.60
ADSC : Statutory and Compliance	0.10	1.10	9.10	0.10	10.40	2,373.50	228.22
Admin and Planning	2.60	17.70	59.10	6.60	86.00	23,161.00	269.31
CRL : Creditors Claims	0.00	0.10	0.00	0.00	0.10	39.50	395.00
CRCO : Communications with Creditors	0.00	1.20	1.50	0.00	2.70	837.50	310.19
CRTV : Tax and VAT	0.00	0.50	0.00	0.00	0.50	199.00	398.00
Creditors	0.00	1.80	1.50	0.00	3.30	1,076.00	326.06
INDR : CDDA Report	0.00	1.80	2.00	0.00	3.80	1,171.00	308.16
INRE : Investigation and Review	0.00	0.00	6.00	0.00	6.00	1,382.00	230.33
Investigations	0.00	1.80	8.00	0.00	9.80	2,553.00	260.51
REDC : Debt Collection	0.00	0.70	0.00	0.00	0.70	284.00	405.71
REPB : Property, Business and Asset Sales	0.00	1.80	0.00	0.00	1.80	726.00	403.33
Realisation of Assets	0.00	2.50	0.00	0.00	2.50	1,010.00	404.00
Total Hours	2.60	23.80	68.60	6.60	101.60	27,800.00	273.62
Total Fees Claimed						10,694.23	

Appendix C

Additional Information in relation to the Liquidators' fees, expenses & the use of subcontractors

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

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.

We have not utilised the services of any subcontractors on this case.

Professional Advisors

We have not utilised the services of any professional advisors in this case.

Liquidators' Expenses

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

Category 1 expenses

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 the period covered by this report £	Incurred but not paid to date £	Total £
Specific Bond	120.00	120.00	-	120.00
Postage, stationery, photocopying etc	22.40	38.36	-	38.36
Statutory advertising	246.75	246.75	-	246.75
SOA Assistance Fee	1,000.00	1,000.00	-	1,000.00
Insurance	120.00	0.00	-	0.00
Land Registry Fees	3.00	0.00	-	0.00
Liquidators' Fees	47,200.00	10,694.23	17,105.77	27,800.00
Statement of Affairs Fee	10,000.00	10,000.00	-	10,000.00
Total	58,712.15	22,099.34	17,105.77	39,205.11

Category 2 expenses

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 Liquidator's fees were approved by creditors.

<i>Expense</i>	<i>Estimated overall cost £</i>	<i>Paid in the Period covered by this report £</i>	<i>Incurred but not paid to date £</i>	<i>Incurred but not paid to date £</i>
Document Upload Centre	150.00	150.00	-	150.00
Room Hire	100.00	-	-	-
Storage of books & records	80.00	-	-	-
Total	330.00	150.00	0.00	150.00

Charge-out rates

A schedule of Wilson Field Limited's current charge-out rates is attached

WILSON FIELD LIMITED CHARGE OUT RATES AND EXPENSES POLICY

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and expenses, we are required to disclose to you our policy for recovering non-specific expenses, and the charge out rates for the various grades of staff who may be involved in this case.

Remuneration

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed below.

	Hourly charge out rate (£)			
Grade	01/11/2017 to 30/06/2018	01/07/2018 to 05/03/2020	06/03/2020 to 31/03/2021	01/04/2021 onwards
Director/Insolvency Practitioner	500	500	500	500
Manager	400	400	395	410
Assistant Manager	395	N/a	N/a	N/A
Team Leader	390	390	N/a	N/A
Senior Administrator	330	395	300	310
Administrator (dependent on experience)	230-300	230 - 300	240-270	180-280
Trainee Administrator	180	180	180	N/A
Assistant & Support staff	130	130	130 - 235	140-250

All time is recorded in 6 minute units.

Expenses

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor of member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate. Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

Category 1 expenses

These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These expenses can be paid without prior approval. Examples of these are advertising, insurance, legal fees etc.

Category 2 expenses

These are payments to associates or payment which have an element of shared costs. Examples of a category 2 expenses that officeholders may seek creditor approval for would be for mileage costs or for hire of external rooms for physical meetings where the room is used for more than one insolvency, Any such approval will be outlined with documentation for the relevant decision procedure.

Category 2 expenses are charged in accordance with the liquidator's prevailing recovery policy at the time the expense is incurred. However, any Category 2 expenses incurred prior to the 1 April 2021 but for which payment has not been drawn, will not be charged after this date. The rates applicable from 1 April 2021 are detailed below:

Expense	Charge	Period charged
Mileage	As per HMRC's approved mileage rates	On appointment (where appropriate)

In common with all professional firms, our charge out rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.