

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A11 21/03/2023 #241
COMPANIES HOUSE

n, please
at
eshouse

1 Company details

Company number 0 8 8 4 6 3 8 7

Company name in full Ashtree Restoration International Limited

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

2 Liquidator's name

Full forename(s) Stephen

Surname Powell

3 Liquidator's address

Building name/number 5 Prospect House, Meridians Cross

Street Ocean Way

Post town Southampton

County/Region

Postcode S O 1 4 3 T J

Country

4 Liquidator's name ①

Full forename(s) Julie

Surname Palmer

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

5 Liquidator's address ②

Building name/number Units 1-3 Hilltop Business Park

Street Devizes Road

Post town Salisbury

County/Region Wiltshire

Postcode S P 3 4 U F

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	^d 1	^d 1	^m 0	^m 8	^y 2	^y 0	^y 2	^y 1
To date	^d 1	^d 0	^m 0	^m 8	^y 2	^y 0	^y 2	^y 2

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 3	^d 0	^m 0	^m 8	^y 2	^y 0	^y 2	^y 2
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

LIQ03

Notice of progress report in voluntary winding up

**Presenter information**

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

Contact name **Peter Simkin**

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

Address **Units 1-3 Hilltop Business Park
Devizes Road**

Post town **Salisbury**

County/Region **Wiltshire**

Postcode **S P 3 4 U F**

Country

DX **salisbury@btguk.com**

Telephone **01722 435190**

**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

**Ashtree Restoration International
Limited (In Creditors' Voluntary
Liquidation)**

Progress report

Period: 11 August 2021 to 10 August 2022

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.

Contents

- ☐ Interpretation
 - ☐ Company information
 - ☐ Details of appointment of liquidators
 - ☐ Progress during the period
 - ☐ Estimated outcome for creditors
 - ☐ Remuneration and expenses
 - ☐ Liquidators' expenses
 - ☐ Assets that remain to be realised and work that remains to be done
 - ☐ Other relevant information
 - ☐ Creditors' rights
 - ☐ Conclusion
 - ☐ Appendices
 - 1. Liquidators' account of receipts and payments
 - 2. Liquidators' time costs and expenses
 - 3. Statement of Liquidators' expenses
-

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Ashtree Restoration International Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 11 August 2020.
"the liquidators", "we", "our" and "us"	Stephen Mark Powell of Begbies Traynor (Central) LLP, Units 1-3 Hilltop Business Park, Devizes Road, Salisbury, Wiltshire, SP3 4UF and Julie Anne Palmer of Begbies Traynor (Central) LLP Units 1-3 Hilltop Business Park, Devizes Road, Salisbury, Wiltshire, SP3 4UF
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and 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:	08846387
Company registered office:	5 Prospect House, Meridians Cross, Ocean Way, Southampton, SO14 3TJ
Former trading address:	Suite 13 Enterprise House, Boathouse Meadow Business Park, Salisbury, SP2 7LD

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	11 August 2020
Date of liquidators' appointment:	11 August 2020
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 11 August 2021 to 10 August 2022.

There have been no further receipts or payments made during this period.

As you will recall, the company's assets consisting of plant & machinery, fixtures & fittings, vehicle and stock which had been sold via an online auction, realising a total of £4,250.71 and the proceeds received, although the valuation and sale fees due to Eddisons Commercial Ltd are yet to be paid. Further details of this are as set out in our previous progress report.

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. The details below relate to the work undertaken in the period of this report only.

General case administration and planning

Time recorded under this category has included:

- Case Filing.
- Dealing with general calls.
- Dealing with routine correspondence and emails.
- Maintaining physical case files and electronic records and updating checklists
- General cashiering
- Case planning, devising a case strategy and case reviews.

The majority of the above work derived no financial benefit for creditors. However, as the Insolvency Profession is a highly regulated industry, we are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Compliance with the Insolvency Act, Rules and best practice

The time recorded under this category includes:

- Conducting bond reviews.
- General cashiering and maintaining the liquidators' bank account.
- Preparing all statutory reports and returns.
- Undertaking periodic reviews to ensure statutory compliance.

Insolvency practitioners and their staff are required to comply with the provisions of the Insolvency Act and Rules, together with guidance for best practice. As above, the majority of this work derived no financial benefit for creditors, but is a requirement nonetheless.

Investigations

There has been no further time recorded under this category during the period as the majority of our investigatory work was carried out in the first year of the liquidation

Realisation of assets

No time has been recorded under this heading during the period.

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

Time recorded under this category included:

- Dealing with creditor correspondence.
- Maintaining up to date creditor information and amending claims.

This work is unlikely to have any financial benefit to creditors as there will not be any surplus funds available to distribute to creditors. However, best practice means that we should respond to creditor queries in a timely manner and keep up to date details of creditors' claims.

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

Time recorded under this category included:

- Dealing with post liquidation VAT issues, including corresponding with HMRC in relation to returns submitted and seeking deregistration
- Corresponding with HMRC in relation to post liquidation corporation tax matters.
- Seeking creditors approval to fee estimate and preparation of records of decisions in relation to fee approval obtained.

This work has no direct financial benefit to creditors but is a requirement in order to comply with our duties.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs. On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

Secured creditors

There are no known secured creditors.

Preferential creditors

The Redundancy Payments have submitted a preferential claim in the sum of £6,270.22 relating to employees arrears of wages and holiday pay paid by them. and unpaid pension contributions were estimated at £14,255.44. Based on present information, there will be sufficient funds available to enable a dividend to be paid to preferential creditors.

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

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

We have received claims to date from unsecured creditors totalling £165,298.65, with a number of creditors still to submit claims.

No dividend is available for unsecured creditors as only very minimal funds have been realised which have been allocated towards defraying the expenses of the liquidation.

6. REMUNERATION & EXPENSES

Remuneration

Our remuneration has been fixed by a decision of the creditors on 13 October 2021 obtained via a Decision Procedure by way of correspondence 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 the fees estimate dated 16 August 2021 in the sum of £22,699.50.

We are also authorised to draw expenses for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our time costs for the period from 11 August 2021 to 10 August 2022 amount to £4,546.50 which represents 46.5 hours at an average rate of £301.09 per hour.

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

- ☐ Time Costs Analysis for the period 11 August 2021 to 10 August 2022
- ☐ Begbies Traynor (Central) LLP's charging policy

To 11 Aug 2022, due to the lack of available funds we have not drawn any sum on account of our remuneration, against total time costs of £21,210.50 incurred since the date of our appointment.

Time Costs Analysis

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

As this is our first progress report since the basis of our remuneration was fixed, we are obliged by the Rules to provide creditors with details of the costs incurred in the period since appointment and a description of the work undertaken for the period since our appointment.

The time costs incurred from the date of our appointment to 11 August 2021 amount to £16,664.00. Details of the time costs incurred during the period of this report are stated above.

The information provided in section 4 above relates to the work undertaken during the period of this report. The details of the work undertaken prior to the period covered by this report are as contained in our first progress report and we do not propose to repeat them here so as to avoid any repetition.

As can be seen from the information above, we have not exceeded the limit of our approved remuneration of £22,669.50. There is a slight chance that this level may be exceeded in bringing the case to a conclusion, but as there are very limited funds available meaning it unlikely that any remuneration will be able to be drawn, we do not anticipate seeking creditors approval to an increased fee estimate. For the avoidance of any doubt, we have not and will not draw any remuneration in excess of the level approved.

Expenses

To 10 August 2022, we have drawn expenses in the sum of £294.00. This relates to direct expenses incurred which were paid by Begbies Traynor and then recharged to the case.

Category 2 Expenses

In accordance with the resolution obtained in relation to expenses, the following Category 2 expenses have been charged to the case, although not yet paid.

Other amounts paid or payable to the office holder's firm	
Type and purpose	Amount £
Eddisons Commercial Ltd, which is a member of the Begbies Traynor group, has provided valuation and agents services in relation to the sale of assets. The purpose of obtaining such services was realisations were maximised and the assets sold at correct market value.	1,000.00
TOTAL	1,000.00

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' 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 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.

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the liquidation would total £458.80. That did not include a figure for the agents/valuers fee. That estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged. As mentioned above, the agents/valuers fee was agreed at £1,000.00.

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

Assets that remain to be realised

There are no known assets remaining to be realised.

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

The work that remains to be carried out is mainly to resolve the matter of unpaid pension contributions and submit a claim to Redundancy Payments Service for payment of those to the pension company, as well as conclude our administrative and statutory duties and bring the case to a close. This is likely to include the following:

General case administration and planning

Time to be recorded under this category will include:

- Filing.
- Dealing with general calls.
- Dealing with routine correspondence and emails.
- Maintaining physical case files and electronic records.
- Case planning and case reviews
- Monitoring case strategy and updating as applicable

The majority of the above work derives no financial benefit for creditors. However, as the Insolvency Profession is a highly regulated industry we are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Compliance with the Insolvency Act, Rules and best practice

The time to be recorded under this category includes:

- Conducting bond and insurance reviews.
- Maintaining the liquidators' bank account.
- Preparing all statutory reports and returns to creditors and Companies House
- Undertaking periodic reviews to ensure statutory compliance.

Again, the majority of the above work derives no financial benefit for creditors but is a requirement in order to comply with our duties. All of the work in the category is required under the Insolvency Act and Rules.

Investigations

We do not anticipate incurring any time under this heading as our investigative work is complete.

Realisation of assets

We do not anticipate incurring any time under this heading as there are no assets to be realised.

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

Time to be recorded under this category will include:

- Dealing with creditor correspondence, emails and telephone conversations.
- Maintaining up to date creditor information and amending claims.

This work will not result in any financial benefit to creditors, but best practice means that we should respond to creditor queries in a timely manner and maintain up to date creditor information.

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

Time likely to be recorded under this category will include:

- Submitting the relevant Corporation Tax and VAT returns to HMRC.
- Dealing with the matter of unpaid contributions, including calculation of relevant sums, liaising with pension company, submitting claim to RPS.

This work has no direct financial benefit to creditors but is a requirement in order to comply with our duties.

How much will this further work cost?

This work is necessary in order that we may complete the liquidation as envisaged. It is hoped that the cost of completing this work will not exceed any amounts approved by creditors previously, although there is a possibility that this will be the case. However due to the fact that there are only very limited funds in the case which are insufficient to cover the current level of our fee approval, there will be no additional cost to creditors for this further work.

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 in our last progress report, which included all of the expenses that we anticipate that we will incur throughout the liquidation.

What is the anticipated payment for administering the case in full?

As advised in our first progress report, our initial estimate had been exceeded and we subsequently estimated that the cost of administering the case would be in the region of £22,699.50, following which creditors have provided approval for us to draw our remuneration up to that level. However, as you are aware, due to the fact that there are very limited assets, the remuneration that we can draw is limited to the amount that is realised for the assets, (less any costs incurred in realising those assets). At this stage in the liquidation, we estimate that there will be no available funds from which remuneration can be drawn.

However, please note that should there be unexpected asset realisations, we will look to draw our remuneration from those too, capped at the level that the creditors approve.

9. OTHER RELEVANT INFORMATION

Connected party transactions

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

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.



Stephen Powell
Joint Liquidator

Dated: 30 August 2022

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 11 August 2021 to 10 August 2022

Statement of Affairs		From 11/08/2021 To 10/08/2022	From 11/08/2020 To 10/08/2022
£		£	£
	ASSET REALISATIONS		
250.00	Furniture & Equipment	NIL	NIL
400.00	Motor Vehicles	NIL	NIL
12,500.00	Plant & Machinery	NIL	4,250.71
3,000.00	Stock	NIL	NIL
	Directors' Contribution	NIL	2,266.80
		NIL	6,517.51
	COST OF REALISATIONS		
	Statement of Affairs Fee	NIL	5,000.00
	Liquidators' Expenses	NIL	294.00
		NIL	-5,294.00
	PREFERENTIAL CREDITORS		
-4,255.44	Employees re Arrears/Hol Pay	NIL	NIL
-10,000.00	Pension Contributions	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
-15,800.00	Banks/Institutions	NIL	NIL
-11,494.02	Employees	NIL	NIL
-57,955.37	HMRC (non VAT)	NIL	NIL
-64,101.91	HMRC (VAT)	NIL	NIL
-10,550.88	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
-100.00	Ordinary Shareholders	NIL	NIL
		NIL	NIL
-158,107.62		NIL	1,223.51
	REPRESENTED BY		
	Barclays FL Current Acc NIB		1,014.85
	Vat Control Account		149.86
	Vat Receivable		58.80
			1,223.51

COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
 - b. Time Costs Analysis for the period from 11 August 2021 to 10 August 2022; and
 - c. Cumulative Time Cost Analysis for the period from 11 August 2020 to 10 August 2022.
-

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This policy 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 creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fee estimate creditors can see how we propose to be remunerated.

In addition, this policy 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* indicates that such charges should be disclosed to those who are responsible for approving the basis of 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 their 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 in 6 minute units 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

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- ☐ *Category 1 expenses (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 expenses (approval required)* - Items of expenditure that are directly related to the case and either:
 - (i) 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; or
 - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- ☐ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- ☐ Car mileage which is charged at the rate of 45 pence per mile

Payments anticipated to be made to associates (pursuant to (ii) above)

Services provided by other entities within the Begbies Traynor group

The following expenses 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):

Eddisons Commercial Ltd may be instructed to provide further valuation services and to dispose of any future assets. They charge £750 plus disbursements plus VAT for completing the valuation report. They also charged 10% of realisations plus disbursements plus VAT for disposing the Company's assets.

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

Instruction of Eddisons Insurance Services Limited ("EIS") to 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. The costs of insurance cover for subsequent quarter periods will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case. Where relevant, administration fees may be charged. These costs are taken into consideration and included within the forecasted cost of insurance, above.

In accordance with standard insurance industry practice, EIS will receive payment of commission for the services it provides from the 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.

EIS will invoice the insolvent estate for the premium(s) due on the insurer's behalf and receive payment from the estate. EIS will in turn, account to the insurer for the premium(s) payable after deducting any commission payable by the insurer.

Where EIS have initially been consulted on a policy, but the policy has not been taken out, EIS will charge an administration fee of £150.

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 (other than freehold/leasehold property) 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. Where any freehold/leasehold property is disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's administration fee, in the sum of £600. 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.

General Office Overheads.

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 expense*:

- ☐ Telephone and facsimile
- ☐ Printing and photocopying
- ☐ Stationery

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 Salisbury office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 January 2022 until further notice
Partner	545
Director	490
Senior Manager	435
Manager	380
Assistant Manager	275
Senior Administrator	240
Administrator	195
Junior Administrator	155
Cashier	155

Secretarial 155

Prior to 31 December 2021, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Cashier	140
Secretarial	140

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

As detailed above, time is recorded in 6 minute units.

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 not within the Begbies Traynor Group				
-	-	-	-	-
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
-	-	-	-	-

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Statutory Advertising	Courts Advertising Ltd	189.00
Statutory Bonding	Marsh Ltd	30.00
Couriers	There Today Couriers	75.00
Agents/Valuers Fees	Eddisons Commercial Ltd	1,000.00