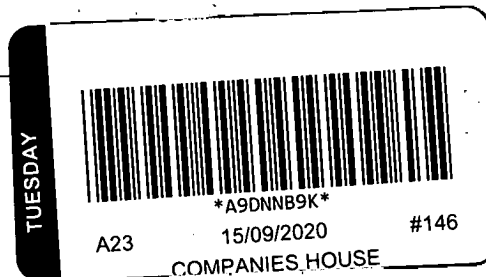


# LIQ03

## Notice of progress report in voluntary winding up



Companies House



on, please  
at  
eshouse

### 1 Company details

Company number 0 8 9 5 2 3 4 6

Company name in full Real Restaurants Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Rachel

Surname Hotham

### 3 Liquidator's address

Building name/number Freshford House

Street Redcliffe Way

Post town Bristol

County/Region

Postcode B S 1 6 N L

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

### Notice of progress report in voluntary winding up

From date	<sup>d</sup> 1	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
To date	<sup>d</sup> 1	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0

☒ The progress report is attached

## Liquidator's signature

**Signature**

**X**

*Edith*

**X**

Signature date	<sup>d</sup> 1	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
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LIQ03

## Notice of progress report in voluntary winding up

**Presenter information**

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

Contact name **Dan Slater**Company name **Milsted Langdon LLP**Address **Freshford House  
Redcliffe Way**Post town **Bristol**

County/Region

Postcode **B S 1 6 N L**

Country

DX

Telephone **0117 945 2500****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)

**Real Restaurants Limited T/a Levi Roots Caribbean Smokehouse**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 16/07/2019 To 15/07/2020 £	From 16/07/2019 To 15/07/2020 £
	<b>ASSET REALISATIONS</b>		
80,879.92	Cash at bank	80,135.21	80,135.21
	Cash in Hand	282.81	282.81
1.00	Deposits	NIL	NIL
4,000.00	Furniture & equipment	4,500.00	4,500.00
1.00	Stock	250.00	250.00
	Sundry refunds	1,256.31	1,256.31
1.00	Uncalled share capital	NIL	NIL
		<u>86,424.33</u>	<u>86,424.33</u>
	<b>COST OF REALISATIONS</b>		
	Agents/Valuers fees	750.00	750.00
	Insurance of assets	450.24	450.24
	Office holder's expenses	465.04	465.04
	Office holder's fees	27,000.00	27,000.00
	Pre-Appointment expenses	446.09	446.09
	Pre-Appointment fees	6,000.00	6,000.00
	Specific bond	162.00	162.00
	Statutory advertising	219.00	219.00
		<u>(35,492.37)</u>	<u>(35,492.37)</u>
	<b>PREFERENTIAL CREDITORS</b>		
(12,095.43)	Employees	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>UNSECURED CREDITORS</b>		
(120,000.00)	Directors' loans	NIL	NIL
(21,777.40)	Employees	NIL	NIL
(28,279.67)	HM Revenue & Customs (PAYE/NI)	NIL	NIL
(49,223.82)	HM Revenue & Customs (VAT)	NIL	NIL
(140,000.00)	Other loans	NIL	NIL
(144,969.95)	Trade & expense creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(1,240,680.00)	Ordinary shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(1,672,143.35)</u>		<u>50,931.96</u>	<u>50,931.96</u>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		47,531.96
	Vat receivable		3,400.00
			<u>50,931.96</u>



Rachel Hotham  
Liquidator

**LIQUIDATOR'S ANNUAL  
PROGRESS REPORT TO  
MEMBERS AND CREDITORS**

**REAL RESTAURANTS LIMITED T/A LEVI ROOTS CARIBBEAN SMOKEHOUSE  
("THE COMPANY")  
- IN LIQUIDATION**

**15 SEPTEMBER 2020**

## **CONTENTS**

- 1.0 Introduction and Statutory Information
- 2.0 Receipts and Payments
- 3.0 Realisation of Assets
- 4.0 Creditors
- 5.0 Liquidator's Remuneration
- 6.0 Liquidator's Revised Fee Estimate
- 7.0 Liquidator's Expenses
- 8.0 Creditors' Rights
- 9.0 Next Report

## **APPENDICES**

- A Receipts and Payments Account from 16 July 2019 to 15 July 2020
- B Time Analysis for the period 16 July 2019 to 15 July 2020
- C Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9

## **1.0 INTRODUCTION AND STATUTORY INFORMATION**

- 1.1 I, Rachel Hotham of Milsted Langdon LLP, Freshford House, Redcliffe Way, Bristol, BS1 6NL, was appointed as Liquidator of Real Restaurants Limited t/a Levi Roots Caribbean Smokehouse ("the Company") on 16 July 2019. This report provides an update on the progress in the liquidation for the year ended 15 July 2020 and an explanation of the work done by the Liquidator and her staff.
- 1.2 The principal trading address of the Company was 103 The Street, Westfield Stratford City, Montfichet Road, London, E20 1EJ. The business traded under the name Levi Roots Caribbean Smokehouse.
- 1.3 The registered office of the Company has been changed to c/o Milsted Langdon LLP, Freshford House, Redcliffe Way, Bristol, BS1 6NL and its registered number is 08952346.

## **2.0 RECEIPTS AND PAYMENTS**

- 2.1 At Appendix A is my Receipts and Payments Account covering the period of this report.

## **3.0 REALISATION OF ASSETS**

### **Furniture & equipment**

- 3.1 The Company's furniture and equipment consisted of a simple range of tables and chairs together with bar and kitchen equipment which included two Southern Pride smoking ovens being two of the most desirable assets at the premises.
- 3.2 My agent, Gordon Brothers International LLC ("Gordon Brothers"), dealt with the sale of the Company's assets, liaised with the Retention of Title creditors for the collection of their stock and cleared the trading premises as far as possible given the tight timescale I had to vacate the premises, for a fixed fee of £750 plus VAT.
- 3.3 Five offers were received for different packages of assets, although none included the purchase of the smoking ovens.
- 3.4 The highest offer, for the majority of assets, was £4,500 and was accepted on the advice of my agent, being £500 greater than the Estimated to Realise value per the Statement of Affairs.

### **Stock**

- 3.5 Further to the above realisation by Gordon Brothers, they were also able to realise £250 in respect of the sale of the Company's remaining wet stock.

### **Uncalled share capital**

- 3.6 At the date of liquidation there was £25,320 of unpaid share capital due to the Company, albeit written down in the Statement of Affairs to £1.
- 3.7 This was in respect of an employee share ownership plan held by Real ESOP Co Limited ("Real ESOP"), a company set up purely to hold the shares.

- 3.8 Although as liquidator I had a call on the unpaid share capital it was deemed uneconomical to pursue this as Real ESOP had net current assets of £100 stated in the 2018 accounts. I can also advise that this company has since been dissolved from the Register of Companies and therefore no recovery will be made.

#### **Cash at Bank**

- 3.9 Cash at bank of £80,135 has been realised. The £745 difference to the Statement of Affairs figure relates to regular direct debit payments which left the account on or shortly after the date of liquidation.

#### **Deposits**

- 3.10 The deposits included in the Statement of Affairs related to rent and other deposits made. As anticipated, and after a full review, none of these deposits were recoverable and as such the receipt in respect of these is nil.

#### **Cash in Hand**

- 3.11 The realisation of £283 relates to the cash floats in the restaurant tills at the date of liquidation.

#### **Sundry refunds**

- 3.12 A sundry refund totalling £1,256 has been received from the London Borough of Newham in respect of business rates.

#### **Matters still to be dealt with**

- 3.13 I am currently awaiting the final claim from the Redundancy Payments Service ("RPS") to enable the reconciliation of employee claims. Following receipt of this I should be in the position to distribute to the preferential and then the unsecured creditors. It is likely that I will incur significant time in agreeing claims ahead of a potential distribution. This further work is likely to increase my costs and therefore I am proposing a fee increase which is detailed below under the heading 'Liquidator's Remuneration'.

### **4.0 CREDITORS**

#### **Secured Creditors**

- 4.1 There are no secured creditors in the liquidation.

#### **Preferential Creditors**

- 4.2 A summary of preferential claims is detailed below.

<b>Preferential claim</b>	<b>Statement of Affairs Claims £</b>	<b>Agreed Claims £</b>	<b>Dividend paid p in the £</b>
Employee claims	12,095	Nil	Nil



4.3 I am currently awaiting a claim in the proceedings from the RPS in respect of the staff claims above and unpaid employee pension contributions totalling £853.95.

4.4 Preferential claims are anticipated to be paid in full.

#### **Unsecured Creditors**

4.5 I have received claims totalling £3,644,261 from 22 creditors. This includes a claim of £3,202,702 from Stratford City Shopping Centre No 1 Limited, being the landlord of the trading premises. This claim relates to the full sum due under the remaining term of the lease. However, the landlord is under a duty to mitigate its loss should the premises be re-let prior to any dividend distribution to unsecured creditors. Enquires will be made to ascertain if there can be a reduction in the landlord's claim.

4.6 I attended the site on 22 July 2019 to assist those creditors with Retention of Title claims to initially identify their goods and to allow access to those creditors with third party goods on site for collection. Retention of Tiles claims were reviewed and where the relevant clauses were validated, attendance at site for the collection of goods was arranged through Gordon Brothers. Claims received by the liquidator from these creditors have been reduced to allow for the recoveries made.

4.7 I have yet to receive claims from 39 creditors whose debts total £48,881 as per the directors' Statement of Affairs.

4.8 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, which only applies to charges created after 15 September 2003.

4.9 A dividend to unsecured creditors is currently probable. However, at this time, given that the landlord's claim has yet to be substantiated, I am unable to advise of the level of the anticipated distribution.

#### **5.0 LIQUIDATOR'S REMUNERATION**

5.1 Creditors approved that the basis of my remuneration be fixed by reference to the time properly spent by me and my staff in managing the Liquidation with a cap of £32,568.25 plus disbursements and VAT. 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 approved fees estimate is reproduced below:

<b>Category of work</b>	<b>Estimated Number of Hours</b>	<b>Estimated cost £</b>
Administration (inc statutory compliance & reporting)	71.85	7,240.75
Realisation of assets	33.55	5,456.50
Creditors (claims & distributions)	148.50	16,496.00
Investigations	32.25	3,375.00
<b>Total estimated fees</b>		<b>£32,568.25</b>

- 5.3 My time costs for the period from the date of appointment are £29,353. This represents 237 hours at an average rate of £124 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation. To date, £27,000 plus disbursements of £465 has been drawn on account.
- 5.4 The narratives below set out further detail of the work undertaken analysed into different activity codes.

#### **Administration and Planning**

- 5.5 This category represents activities which are required by statute and necessary for the progression the liquidation. This includes periodic reviews, notifications to creditors, statutory advertising and filing to comply with our obligations to Companies House. It also relates to time spent on cashiering duties and record management, together with liaising with HM Revenue and Customs in respect of pre and post liquidation VAT and Corporation Tax returns.
- 5.6 In addition, I have dealt with the cancellation of the premises liquor licence and music licence. I have arranged insurance cover on the assets for the period prior to my disclaiming the lease and liaised with staff to ensure that all keys have been returned.

#### **Investigations**

- 5.7 Some of the work the Liquidator is 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 Liquidator can pursue for the benefit of creditors.
- 5.8 In accordance with the CDDA 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy and Industrial Strategy. As this is a confidential report, I am not able to disclose the contents.
- 5.9 Shortly after appointment, I 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. My investigations have not revealed any issues requiring further report.

#### **Realisations**

- 5.10 In addition to the asset recovery work detailed in section 3 of this report this category also includes time spent reviewing the lease, disclaiming my interest and notifying HM Land Registry and local councils. Upon completion of the disclaimer I have returned the keys to the landlord.
- 5.11 I was advised that at the date of liquidation four laptops had been used by staff. On reviewing the fixed asset register I identified a number of laptops owned by the Company and given the date of purchase it was likely that they had limited value. It was confirmed by the manager that 2 of the laptops had been left on site as they were broken. However, I was unable to identify the missing laptops and given the limited information it has not been economical for me to pursue this further.

## **Creditors**

- 5.12 Time spent in this code totals £11,979 and includes communicating with creditors, updating and dealing with creditor claims, general enquiries and reviewing the Retention of Title claims.
- 5.13 Of this £5,503.25 has been incurred assisting the 27 employees with their claims to the RPS, dealing with correspondence in respect of one employee Employment Tribunal claim and dealing with HMRC in respect of one staff member on maternity leave.
- 5.14 In addition, I have calculated the pension contributions for the final week of employment which had not been paid over to NEST, the Company pension provider.
- 5.15 I initially wrote to NEST on 18 September 2019 requesting that they complete the necessary RP15 form for submission to the RPS, who in turn would make the payment to the staff pension scheme. However, dealing with NEST became protracted as NEST failed, on many occasions, to correctly complete the return required for submission to the RPS. In addition, their system did not seem to accommodate for the scenario of the company in liquidation and when contacted, their staff were not able to advise how I should proceed.
- 5.16 I can confirm that I was able to submit the completed RP15 to the RPS on 10 June 2020 and the payment was confirmed on 26 August 2020. However, this delay has unfortunately increased costs and meant that the liquidation has entered a second year.
- 5.17 Creditors are advised that some of the work detailed above will not necessarily bring any financial benefit to creditors; however, I am required by statute to undertake this work. Primarily this will be work detailed under Administration and Planning and Investigations. Once a potential asset has been identified that is recoverable to the estate work carried out in its recovery will be charged to Realisations. In addition, given the different class of creditors some work under the Creditor category may not have a financial benefit to the general body of creditors but is a statutory requirement and could include dealing with staff claims with the Redundancy Payments Service.
- 5.18 Attached as Appendix C is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.
- 5.19 I now consider that the fee estimate I previously provided for the liquidation is insufficient to complete my duties as a result of the greater amount of work than previously envisaged in reaching a position to be able to distribute firstly to preferential creditors, and secondly to the unsecured creditors. Primarily this includes dealing with the Retention of Title creditors and NEST as set out above. Work still to be done includes the time-consuming reconciliation of employee claims to the payments made by the RPS which must be undertaken prior to the payment of any preference dividend. It will also include substantial time to be spent reviewing and confirming claims from all 94 unsecured creditors ahead of any potential unsecured dividend payment.
- 5.20 As a result, my revised fees estimate is set out below and I am seeking approval by correspondence from the creditors to increase this estimate. Further details can be found on the letter which accompanies this report.
- 5.21 I do not anticipate that any further approval will be necessary following the revision of my estimate below, in order to conclude the liquidation.

- 5.22 A copy of 'A Creditors Guide to Liquidator's Fees' is available on request or can be downloaded from <https://www.insolvency-advice.co.uk/services/information-for-creditors/>

## 6.0 LIQUIDATOR'S REVISED FEE ESTIMATE

Category of work	Estimated Number of Hours	Estimated cost £
Administration (inc statutory compliance & reporting)	97.40	10,726.00
Realisation of assets	33.50	5,503.50
Creditors (claims & distributions)	185.15	18,469.25
Investigations	30.55	3,379.50
<b>Total estimated fees</b>		<b>£38,078.25</b>

- 6.1 The calculation of my additional fee estimate of £5,510 predominantly allows for one hour of my administrator's time to reconcile each employee claim with the Redundancy Payments Office calculation and then to notify each employee of their preferential claim prior to making the subsequent dividend distribution. It also includes 30 minutes per unsecured creditor to review and request supporting documents where necessary, agreeing the claim and processing the distribution.
- 6.2 Notice of the Decision by Correspondence has been sent to creditors together with the necessary voting form which I request that you complete and return to me by the deadline.

## 7.0 LIQUIDATOR'S EXPENSES

- 7.1 During the period of this report the following expenses have been incurred and paid:

Description	Incurred	Paid	Outstanding
Specific Bond	£162.00	£162.00	Nil
Gordon Brothers International, LLC - Agents' Fees	£750.00	£750.00	Nil
JLT Specialty Limited - Insurance of assets	£450.24	£450.24	Nil
EPE Reynell - Statutory Advertising	£219.00	£219.00	Nil
<b>Total</b>	<b>£1,581.24</b>	<b>£1,581.24</b>	<b>Nil</b>

- 7.2 During the period of this report the following Category 2 disbursements have been drawn:

Disbursement	Incurred	Drawn	Outstanding
Travel costs	£331.30	£331.30	Nil
Subsistence	£4.74	£4.74	Nil
Mailing fee	£129.00	£129.00	Nil
<b>Total</b>	<b>£465.04</b>	<b>£465.04</b>	<b>Nil</b>

## 8.0 CREDITORS' RIGHTS

- 8.1 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 Liquidator provide further information about her remuneration or expenses which have been itemised in this progress report.
- 8.2 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 Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.
- 8.3 Information about the way that we will use, and store personal data on insolvency appointments can be found in the Privacy Notice which can be found at <https://www.insolvency-advice.co.uk/services/information-for-creditors/>. If you are unable to download this, please contact us and a hard copy will be provided to you.

## 9.0 NEXT REPORT

- 9.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, although I anticipate that I will have concluded matters prior to this, in which case I will then write to all creditors with my final account.
- 9.2 If you have any queries in relation to the contents of this report or if you require a hard copy of this report, which will be provided free of charge please contact Dan Slater at [dslater@milstedlangdon.co.uk](mailto:dslater@milstedlangdon.co.uk) or on 0117 945 2500.

Yours faithfully



RACHEL HOTHAM  
Liquidator

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**APPENDIX A**

**RECEIPTS AND PAYMENTS ACCOUNT FROM 16 JULY 2019 TO  
15 JULY 2020**

**Real Restaurants Limited T/a Levi Roots Caribbean Smokehouse**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 16/07/2019 To 15/07/2020	From 16/07/2019 To 15/07/2020
	<b>ASSET REALISATIONS</b>		
4,000.00	Furniture & equipment	4,500.00	4,500.00
1.00	Stock	250.00	250.00
1.00	Uncalled share capital	NIL	NIL
80,879.92	Cash at bank	80,135.21	80,135.21
1.00	Deposits	NIL	NIL
	Cash in Hand	282.81	282.81
	Sundry refunds	1,256.31	1,256.31
		<u>86,424.33</u>	<u>86,424.33</u>
	<b>COST OF REALISATIONS</b>		
	Specific bond	162.00	162.00
	Pre-Appointment fees	6,000.00	6,000.00
	Pre-Appointment expenses	446.09	446.09
	Office holder's fees	27,000.00	27,000.00
	Office holder's expenses	465.04	465.04
	Agents/Valuers fees	750.00	750.00
	Statutory advertising	219.00	219.00
	Insurance of assets	450.24	450.24
		<u>(35,492.37)</u>	<u>(35,492.37)</u>
	<b>PREFERENTIAL CREDITORS</b>		
(12,095.43)	Employees	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(144,969.95)	Trade & expense creditors	NIL	NIL
(21,777.40)	Employees	NIL	NIL
(49,223.82)	HM Revenue & Customs (VAT)	NIL	NIL
(28,279.67)	HM Revenue & Customs (PAYE/NI)	NIL	NIL
(120,000.00)	Directors' loans	NIL	NIL
(140,000.00)	Other loans	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(1,240,680.00)	Ordinary shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(1,672,143.35)</u>		<u><u>50,931.96</u></u>	<u><u>50,931.96</u></u>
	<b>REPRESENTED BY</b>		
	Vat receivable		3,400.00
	Bank 1 Current		47,531.96
			<u><u>50,931.96</u></u>

**Notes:**

This estate is VAT registered and therefore VAT should be recoverable.

No dividends have been paid.



**APPENDIX B**

**TIME ANALYSIS FOR THE PERIOD 16 JULY 2019 TO 15 JULY  
2020**

**Real Restaurants Limited**  
**Time and disbursement analysis**  
**For the period 16 July 2019 to 15 July 2020**

Charge Group	Partner	Manager	Other Senior Professionals	Assistants and Support Staff	Total	Total cost (£)	Avg. Hourly Rate (£)
<b>Administration and Planning</b>							
Periodic Reviews	1.35	3.10	8.80	-	13.25	1,399.00	105.58
Taxes	1.25	2.30	5.95	-	9.50	1,079.00	113.58
Cashiering	0.30	-	6.50	-	6.80	589.00	86.62
Statutory Formalities and Reporting	3.00	8.20	9.50	7.00	27.70	3,091.50	111.61
Ethical and Practical Considerations	-	2.90	3.00	-	5.90	730.50	123.81
General	0.45	3.30	7.65	0.25	11.65	1,176.50	100.99
Case Specific	1.85	-	-	-	1.85	425.50	230.00
							8,491.00
<b>Investigations</b>							
D Report	0.55	1.70	0.10	-	2.35	463.50	197.23
Investigation work	1.40	8.00	18.80	-	28.20	2,916.00	103.40
							3,379.50
<b>Realisations</b>							
Property	0.95	5.80	4.80	-	11.55	1,613.50	139.70
Chattel Assets	6.80	8.40	3.30	-	18.50	3,383.50	182.89
Stock & WIP	-	0.10	0.20	-	0.30	30.50	101.67
Other Assets	0.10	1.60	1.10	-	2.80	395.50	141.25
Case Specific	0.35	-	-	-	0.35	80.50	230.00
							5,503.50
<b>Creditors</b>							
Employees	1.85	17.00	32.05	-	50.90	5,503.25	108.12
Unsecured Creditors	2.35	7.80	18.75	-	28.90	3,104.00	107.40
ROT/HP	6.00	9.10	0.10	-	15.20	3,160.00	207.89
Shareholders	0.85	-	0.30	-	1.15	212.00	184.35
							11,979.25
Carried forward						29,353.25	

**Real Restaurants Limited**  
**Time and disbursement analysis**  
**For the period 16 July 2019 to 15 July 2020**

Charge Group	Partner	Manager	Other Senior Professionals	Assistants and Support Staff	Total	Total cost (£)	Avg. Hourly Rate (£)
Brought forward						29,353.25	
	29.40	79.30	120.90	7.25	236.85	29,353.25	123.93
<b>Disbursements</b>							
Travel Costs						331.30	
Subsistence						4.74	
Mailing Fee (Insolvency)						129.00	
						465.04	
<b>Grand Total</b>						<b>29,818.29</b>	

**APPENDIX C**

**ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S  
FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE**

**ADDITIONAL INFORMATION IN RELATION TO THE OFFICE  
HOLDER'S FEES PURSUANT TO STATEMENT OF INSOLVENCY  
PRACTICE 9**

**1.0 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. Our charge-out rate schedule below provides details of all grades of staff and their experience level.
- 1.3 We have not utilised the services of any sub-contractors in this case.

**2.0 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
Gordon Brothers International, LLC	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.

**3.0 DISBURSEMENTS**

- 3.1 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise external supplies of incidental services specifically identifiable to the case, such as case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.2 Category 2 disbursements do require approval from creditors. These are the costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, faxes and photocopying.

- 3.3 We would advise that Category 2 disbursements are currently charged by this firm at the following rates:

Disbursement	Charge
Faxes	50p per sheet
Internal room hire for creditors' meetings	£70
*Mailing fees (including postage)	
VA Proposals	£5.10 per pack
Large - over 20 pages	£2.30 per pack
Large	£2.10 per pack
Small	£1.00 per pack
**Mileage	45p per mile
Photocopies	15p per sheet

\*Any overseas mail is charged at a £1 premium to the above.

\*\*In accordance with HMRC's policy, passenger allowance of 5p per mile may be added to mileage where appropriate.

#### 4.0 CHARGE-OUT RATES

- 4.1 A schedule of our charge-out rates for this assignment is detailed below. These rates are reviewed on an annual basis but there have been no material increases in these rates since the commencement of this case.

	£/hr
Licensed Insolvency Practitioners	195-285
Managers and Supervisors	130-200
Case Administrators and other Administrative staff	33-100

- 4.2 On occasions it is necessary to use other specialists (e.g. tax) to assist on cases. The rates for these specialists may vary slightly from the above but is broadly in line with these charges.

- 4.3 Please note that this firm records its time in minimum units of 1 minute.

#### 5.0 CREDITORS' GUIDE TO FEES

- 5.1 A Creditors' Guide to the manner in which remuneration charged in this case and the rules relating to this area are detailed in the guides available on our website at <https://www.insolvency-advice.co.uk/services/information-for-creditors/>.