

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 09111405

Company name in full Inspire 2 Independence Investments Limited

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

2 Liquidator's name

Full forename(s) Gary

Surname Birchall

3 Liquidator's address

Building name/number Skull House Lane

Street Appley Bridge

Post town Wigan

County/Region

Postcode WN69DW

Country

4 Liquidator's name ①

Full forename(s) Jane

Surname Hardy

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

5 Liquidator's address ②

Building name/number Skull House Lane

Street Appley Bridge

Post town Wigan

County/Region

Postcode WN69DW

Country

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

LIQ14

Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d1

^d6

^m0

^m8

^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 **Gary Birchall, MIPA, FABRP**

Company name **Debtfocus**

Address
Skull House Lane
Appley Bridge

Post town **Wigan**

County/Region

Postcode **W N 6 9 D W**

Country

DX

Telephone **01257 257030**

**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

Inspire 2 Independence Investments Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 17 November 2020 To 13 August 2021

| Statement of Affairs £ | | £ | £ |
|------------------------------|---------------------------|----------|-----------------|
| | ASSET REALISATIONS | | |
| 120.00 | Book Debts | 120.00 | |
| NIL | Shares & Investments | NIL | |
| | Deposit for Costs | 3,600.00 | |
| | | | 3,720.00 |
| | COST OF REALISATIONS | | |
| | Specific Bond | 20.00 | |
| | Preparation of S. of A. | 3,000.00 | |
| | VAT | 651.63 | |
| | Stationery & Postage | 25.67 | |
| | Statutory Advertising | 232.50 | |
| | | | (3,929.80) |
| | UNSECURED CREDITORS | | |
| (120.00) | Trade & Expense Creditors | NIL | |
| (795,600.00) | Shaun McKenna | NIL | |
| (466,728.00) | Inter Company Loan | NIL | |
| | | | NIL |
| | DISTRIBUTIONS | | |
| (120.00) | Ordinary Shareholders | NIL | |
| | | | NIL |
| (1,262,448.00) | | | (209.80) |
| | REPRESENTED BY | | |
| | Office | | (209.80) |
| | | | (209.80) |

Note:


 Gary Birchall, MIPA, FABRP
 Joint Liquidator

NOTICE OF NO DIVIDEND

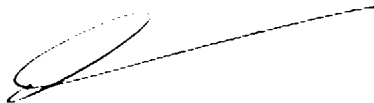
Company Name: Inspire 2 Independence Investments Limited (In Liquidation) ("the Company")
Company Number: 09111405

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Gary Birchall, MIPA, FABRP, of Focus Insolvency Group, Skull House Lane, Appley Bridge, Wigan, WN6 9DW (telephone number: 01257 257030), who was appointed by the members and creditors.

The Joint Liquidator gives notice confirming that no dividend will be declared in the Liquidation of the Company.

The funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation.

The Joint Liquidator will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 16 July 2021.



Signed: _____
Gary Birchall, MIPA, FABRP
Joint Liquidator

11.06.2021
Dated: _____

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: Inspire 2 Independence Investments Limited (In Liquidation) ("the Company")
Company Number: 09111405

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Gary Birchall, MIPA, FABRP, of Focus Insolvency Group, Skull House Lane, Appley Bridge, Wigan, WN6 9DW (telephone number: 01257 257030), who was appointed by the members and creditors.

The Joint Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Joint Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Joint Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Joint Liquidators by giving notice in writing below before the end of the prescribed period to:

Gary Birchall, MIPA, FABRP
Debtfocus
Skull House Lane, Appley Bridge, Wigan, WN6 9DW

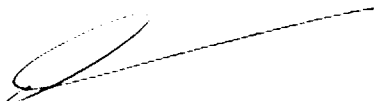
Objections to be received by **13 August 2021**

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Joint Liquidators will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Joint Liquidators will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.


Signed: _____
Gary Birchall, MIPA, FABRP
Joint Liquidator

11.06.2021
Dated: _____

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
 - an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

Gary Birchall, MIPA, FABRP and Jane Hardy, MIPA, MABRP were appointed Joint Liquidators on 17 November 2020

INSPIRE 2 INDEPENDENCE INVESTMENTS LIMITED – IN LIQUIDATION

Final account of the Joint Liquidators Pursuant to Sections 106 of the Insolvency Act 1986 respectively

Period: 17 November 2020 to 11 June 2021

Contents

- Receipts and payments account
- Asset realisations
- Payments
- Creditor claims
- Distribution
- Other relevant information
- Creditors Rights
- EC Regulations
- Conclusion

Appendices

1. Joint Liquidators' account of receipts and payments for the period from 17 November 2020 to 11 June 2021 with Statement of Affairs comparative.
2. Creditor Claims Summary Report.
3. Joint Liquidators' time costs and expenses.

RECEIPTS AND PAYMENTS ACCOUNT

Attached at Appendix 1 is my final account of receipts and payments from the commencement of the winding-up to 11 June 2021.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found within this report.

My comments on items appearing in the account are as follows:-

ASSET REALISATIONS

As per the director's Statement of Affairs the Company held the following assets:

Deposit for Costs

It was agreed that the directors would personally pay the deposit for costs towards the Statement of Affairs fee in the sum of £3,000 plus VAT. This has been received in full.

Book Debts

The director's Statement of Affairs detailed Book Debts with a book value of £120 and an estimated to realise value of £120.

The Book Debts represented unpaid shares within the Company and this sum has been recovered in full on 1 March 2021.

No further realisations are anticipated to be made from this source.

Shares & Investments

The director's Statement of Affairs detailed Shares & Investments with a book value of £1,530,000 and an estimated to realise value of £Nil.

The Statement of Affairs detailed that the Company owns 450 shares in Inspire 2 Independence (I2I) Ltd (CRN 05103479) and that Inspire 2 Independence (I2I) Ltd was placed into Administration as of 29 April 2019, hence the Statement of Affairs detailed the estimated to realise value as Nil.

Following correspondence with KPMG (Administrators of Inspire 2 Independence (I2I) Ltd) it has been confirmed that the Administration moved to Dissolution and no recoveries can be made.

No realisations will be made from this source.

Other

In accordance with SIP 13 I would advise that there have been no related party transactions.

I instructed Peter Hodges of APL Services to review the Company's accounts for the potential of any claims in respect of Terminal Loss Relief. It was agreed that Peter Hodges would work on a contingent

basis and his fees would be agreed on receipt of a successful realisation and likely to be on a time-cost basis depending on the level of realisations.

No realisations are anticipated from this source as following review there was no scope for any claim to be made. This matter is now concluded.

I have earned no bank interest for the period 17 November 2020 to 11 June 2021.

CATEGORY 1 EXPENSES

An estimate of anticipated expenses and disbursements was provided by the Joint Liquidator prior to their appointment. The table below provides details of the Category 1 disbursements paid to date against the estimate provided:

| Description | Professional Advisor | Paid to Date £ | Estimated £ |
|-----------------------------|-----------------------------|---------------------------|------------------------|
| Statutory Advertising (net) | Courts Advertising | 232.50 | 232.50 |
| Specific Bond | AON Risk Solutions | 20.00 | 20.00 |
| IT Set Up Costs | Limes Support Services Ltd | - | 150.00 |
| IT Maintenance Costs | Limes Support Services Ltd | - | 60.00 |
| Storage Costs | B & J Solutions | - | 150.00 |
| Postage Services (net) | Pemberton Business Services | 25.67 | 50.00 |
| Online ID Check | AMLCC | - | 6.75 |
| Total | | 278.17 | 669.25 |

The payment to Pemberton Business Services detailed above is in respect of payment for their services and postage for circulation of all relevant notices and documentation to creditors and shareholders.

All other payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the Liquidation and are detailed within Appendix 1.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. No specialist advice or services have been required by the Joint Liquidators to date.

FUTURE ANTICIPATED EXPENSES

At the time that the remuneration and disbursements of the Joint Liquidator were approved it was anticipated that there would be category 1 expenses as outlined above in respect of storage and software costs. On 1 April 2021 new guidance was issued to Insolvency Practitioners in relation to SIP 9 reclassifying the nature of a category 2 expense. Due to the reclassification of these expenses they will not be drawn from the estate. Since there are no funds available in the liquidation no further expenses will be drawn from the estate.

Details of the Liquidator's Remuneration are detailed in Section 4 below.

CREDITOR CLAIMS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured Creditor Claims

There were no unsatisfied charges registered against the Company at Companies House and there will be no prescribed part in this Liquidation.

Preferential Creditor Claims

No preferential claims have been received in this matter.

Unsecured Creditor Claims

Attached at Appendix 2 is a schedule of agreed claims to date.

A dividend payment will not be available to unsecured creditors in this matter.

DISTRIBUTIONS

A dividend will not be available to any class of creditor in this matter.

OTHER RELEVANT INFORMATION

Investigation

You may be aware that a Liquidator has a duty to investigate generally the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a Liquidator is also required to consider the conduct of the Company's Directors and to make an appropriate submission to the Directors Disqualification Unit of the Department for Business, Innovation & Skills as required.

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the directors by means of questionnaires, making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

This work was carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Joint Liquidators did not identify any further assets or actions which might lead to a recovery for creditors.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

I can confirm that I have discharged my duties in this regard. However, if any creditor wishes to raise any concerns which they have not already, then please do so in writing within the next 14 days.

Joint Liquidators' remuneration

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and Insolvency Practitioner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or Insolvency Practitioner.

At the meeting of creditors held on 17 November 2020 my Statement of Affairs fee was agreed at £3,000 plus VAT. Payment has been received in full.

Creditors will recall that at the same meeting of creditors a resolution was passed authorising the Joint Liquidators to be remunerated on a time cost basis, capped at £10,000 plus VAT.

Total time spent to date on this assignment amounts to 21.30 hours at an average charge out rate of £267.37 per hour resulting in total time costs to date of £5,695 plus VAT. To date the Joint Liquidators have drawn no remuneration. The fee balance will be written off. An estimate of the time costs was provided by the Joint Liquidator prior to appointment, the table below provides a comparison of time charged to date against the original estimate:

| Classification of Work Function | Total Hours (Estimate) | Time Cost, £ (Estimate) | Total Hours (To date) | Time Cost, £ (To Date) | Average Hourly Rate, £ |
|--|-------------------------------|--------------------------------|------------------------------|-------------------------------|-------------------------------|
| Statutory & Compliance | 10 | 2,500 | 9.70 | 2,555.00 | 263.40 |
| Administration & Planning | 9 | 2,250 | 2.20 | 590.00 | 268.18 |
| Realisation of Assets | 2 | 500 | 0.10 | 25.00 | 250.00 |
| Creditors | 8 | 2,000 | 0.20 | 50.00 | 250.00 |
| Investigations | 9 | 2,250 | 9.00 | 2,450.00 | 272.22 |
| Cashiering | 2 | 500 | 0.10 | 25.00 | 250.00 |
| TOTAL | 40 | 10,000 | 21.30 | 5,695.00 | 267.37 |

The time costs incurred to date are less than the original estimate provided.

Further time has been incurred in preparing the final report to members and creditors. Further time will also be incurred in preparing my final Receipts and Payments Account which will be filed at Companies House after the end of the prescribed period. These time costs will be written off as detailed above.

The following further information as regards time costs and expenses is set out at Appendix 3:

- Focus Insolvency Group policy for re-charging expenses and charge out rates.
- Narrative summary of time costs incurred and summary by staff grade and work activity.
- A creditors guide to Liquidator's fees.
- The Liquidator's fees (excluding disbursements) have been capped at £10,000 plus VAT.

As creditors will appreciate the work involved in administering the liquidation has been complex and substantial. A great deal of time has been incurred with dealing with the following matters:-

Statutory Compliance and Reporting

Time has been incurred in performing my statutory duties as Joint Liquidator including such matters as filing appointment documents and returns. I am also required to complete quarterly file reviews. Further time will be incurred in preparing my final report to shareholders and creditors and filing the final return with the Registrar of Companies. This work was performed purely to comply with my statutory requirements and did not add any value to the liquidation estate.

Administration and Planning

Complying with the statutory and regulatory duties as regards filing, maintaining records, monitoring the case progression, managing the bank account and conducting periodic case reviews. This work was performed purely to comply with my statutory requirements and did not add any value to the liquidation estate.

Realisation of Assets

Time has been incurred in the recovery of the book debts i.e. the unpaid shares totalling £120. This sum has been recovered in full.

Additionally, time has been incurred in liaising with KPMG with regard to the Shares and Investments in Inspire 2 Independence (I2I) Limited (In Administration) and establishing the exit route from Administration and seeking confirmation that no distribution was anticipated.

This work was performed purely to add value to the liquidation estate.

Creditor Correspondence

Time has been incurred in liaising with the Company's creditors, answering creditor concerns, queries and agreeing creditor claim forms.

Investigation

I have to investigate the assets and affairs of the Company as part of my duties as Joint Liquidator. Time has been incurred in reviewing the Company's books and records, tracking asset movements and liaising with the Company's Accountants with regards to the assets held by the Company, and reporting my findings to the disqualification unit of the Department for Business Innovation & Skills. This work was performed purely to comply with my statutory requirements and did not add any value to the liquidation estate.

Cashiering

Time has been incurred in maintaining and managing the Liquidation cashbook and bank account. I am also required to ensure statutory lodgements and tax lodgement obligations are met. Again, this work was performed purely to comply with my statutory requirements and did not add any value to the liquidation estate.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the officeholder's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or

basis of the officeholder's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

EC Regulations (whether proceedings are main proceedings or territorial)

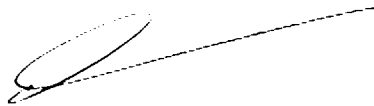
The Company's centre of main interest was Independence House Millfield Lane, Nether Poppleton, York, YO26 6PH and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

CONCLUSION

There are no other matters outstanding and the affairs of the company have been fully wound up.

Information about this insolvency process may be found on the R3 website at;

<http://www.creditorinsolvencyguide.co.uk/>

A handwritten signature in black ink, appearing to read 'Gary Birchall', with a long horizontal stroke extending to the right.

Gary Birchall, MIPA, FABRP
Joint Liquidator

Dated: 11 June 2021

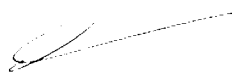
INSPIRE 2 INDEPENDENCE INVESTMENTS LIMITED - IN LIQUIDATION

JOINT LIQUIDATORS' ACCOUNT OF RECEIPTS AND PAYMENTS FOR THE PERIOD FROM 17 NOVEMBER 2020 TO 11 JUNE 2021 WITH STATEMENT OF AFFAIRS COMPARITIVE.

Inspire 2 Independence Investments Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 11/06/2021

| S of A £ | | £ | £ |
|----------------|---------------------------|----------|------------|
| | ASSET REALISATIONS | | |
| 120.00 | Book Debts | 120.00 | |
| NIL | Shares & Investments | NIL | |
| | Deposit for Costs | 3,600.00 | |
| | | | 3,720.00 |
| | COST OF REALISATIONS | | |
| | Specific Bond | 20.00 | |
| | Preparation of S. of A. | 3,000.00 | |
| | VAT | 651.63 | |
| | Stationery & Postage | 25.67 | |
| | Statutory Advertising | 232.50 | |
| | | | (3,929.80) |
| | UNSECURED CREDITORS | | |
| (120.00) | Trade & Expense Creditors | NIL | |
| (795,600.00) | Shaun McKenna | NIL | |
| (466,728.00) | Inter Company Loan | NIL | |
| | | | NIL |
| | DISTRIBUTIONS | | |
| (120.00) | Ordinary Shareholders | NIL | |
| | | | NIL |
| (1,262,448.00) | | | (209.80) |
| | REPRESENTED BY | | |
| | Office | | (209.80) |
| | | | (209.80) |

Note:



Gary Birchall, MIPA, FABRP
Joint Liquidator

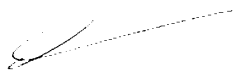
INSPIRE 2 INDEPENDENCE INVESTMENTS LIMITED – IN LIQUIDATION

CREDITOR CLAIMS SUMMARY REPORT

Debtfocus
Inspire 2 Independence Investments Limited
Creditor Claims Summary Report

| Key | Name | Rep. By | S of A £ | Claim £ | Agreed Claim £ |
|---------------------|----------------------------------|---------|--------------|------------|----------------|
| CF00 | Financial Guardian (UK) Limited | | 120.00 | 120.00 | 0.00 |
| CH00 | HM Revenue & Customs CVL/WUC | | 0.00 | 0.00 | 0.00 |
| CH01 | HM Revenue & Customs | | 0.00 | 0.00 | 0.00 |
| CI00 | Inspire 2 Independence (I2I) Ltd | | 466,728.00 | 0.00 | 0.00 |
| CS00 | Shaun McKenna | | 795,600.00 | 709,600.00 | 0.00 |
| RG00 | James Ian Gore | | 0.00 | 0.00 | 0.00 |
| RG01 | Matthew John Gore | | 0.00 | 0.00 | 0.00 |
| RM00 | Kent Andrew Mayall | | 0.00 | 0.00 | 0.00 |
| 8 Entries Totalling | | | 1,262,448.00 | 709,720.00 | 0.00 |

Signature



INSPIRE 2 INDEPENDENCE INVESTMENTS LIMITED – IN LIQUIDATION

LIQUIDATOR'S TIME COSTS AND EXPENSES

- a. Focus Insolvency Group policy for re-charging expenses and charge out rates;
- b. Summary of time costs incurred and summary by staff grade and work activity

Time Entry - SIP9 Time & Cost Summary

X2039 - Inspire 2 Independence Investments Limited
Project Code: POST
To: 11/06/2021

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|---------------------------------|---------|---------|----------------------------|----------------------------|-------------|---------------|-------------------------|
| Administration & Planning | 0.40 | 1.80 | 0.00 | 0.00 | 2.20 | 590.00 | 268.18 |
| Case Specific Matters | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cashier/ Banking | 0.00 | 0.10 | 0.00 | 0.00 | 0.10 | 25.00 | 250.00 |
| Creditors | 0.00 | 0.20 | 0.00 | 0.00 | 0.20 | 50.00 | 250.00 |
| Employees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Finalisation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Investigations | 2.00 | 7.00 | 0.00 | 0.00 | 9.00 | 2,450.00 | 272.22 |
| Legal | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pensions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Realisation of Assets | 0.00 | 0.10 | 0.00 | 0.00 | 0.10 | 25.00 | 250.00 |
| Reviews | 0.60 | 0.00 | 0.00 | 0.00 | 0.60 | 210.00 | 350.00 |
| Statutory | 0.70 | 8.40 | 0.00 | 0.00 | 9.10 | 2,345.00 | 257.69 |
| Trading | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Hours | 3.70 | 17.60 | 0.00 | 0.00 | 21.30 | 5,695.00 | 267.37 |
| Total Fees Claimed | | | | | | 0.00 | |
| Total Disbursements Claimed | | | | | | 0.00 | |

FOCUS INSOLVENCY GROUP

FEE CHARGING, EXPENSES AND DISBURSEMENT POLICY STATEMENT

Fee Charging Policy

In accordance with the provisions of the Statement of Insolvency Practice 9 ("SIP9"), the firm's current charge out rates applicable to this appointment, exclusive of VAT, are as follows:-

| Grade of Staff | FROM 01.08.2016 (£ per hour) |
|-------------------------|---|
| Senior Partner | 380 |
| Partner | 350 |
| Manager | 250 |
| Administrator / Cashier | 175 |
| Support | 110 |

Time is recorded in units of 0.10 of an hour (i.e. 6 minute units). Time billed is subject to Value Added Tax at the applicable rate.

Time spent by partners and insolvency staff in relation to the insolvency is charged to the estate.

Expenses and Disbursement Policy

Category 1 Expenses

Category 1 expenses, as defined by SIP 9 as payments to persons providing a service to which the expense relates who are not an associate of the office holder, will be charged to the estate at cost. Creditor approval for these expenses is not required. These include, but are not limited, to such items as advertising, bonding and other insurance premiums. These may include disbursements which are first met by the liquidator and then reimbursed to the liquidator by the liquidation.

Category 2 Expenses

Category 2 expenses are payments to associates or which have an element of shared costs. The expenses require approval from creditors. Where it is expected that category 2 expenses are required to be paid from the estate creditors will be given full details and asked to provide confirmation that they can be drawn.

A creditors' guide to Office Holder's fees can be downloaded from the following site:-

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>

Should you require a hard copy of this guide, please contact Focus Insolvency Group on 0800 157 7330.

Anthony Fisher MIPA, FABRP, Gary Birchall MIPA, FABRP and Jane Hardy MIPA, MABRP are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.