

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 9 1 2 6 8 2 6

Company name in full QDTS Construction Limited

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

2 Liquidator's name

Full forename(s) Mark

Surname Malone

3 Liquidator's address

Building name/number 8th Floor

Street One Temple Row

Post town Birmingham

County/Region

Postcode B 2 5 L G

Country

4 Liquidator's name ①

Full forename(s) Gareth

Surname Prince

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

5 Liquidator's address ②

Building name/number 8th Floor

Street One Temple Row

Post town Birmingham

County/Region


Postcode B 2 5 L G

Country

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

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6		Period of progress report															
From date	<div><div>d</div><div>0</div></div>		<div><div>d</div><div>2</div></div>		<div><div>m</div><div>0</div></div>		<div><div>m</div><div>2</div></div>		<div><div>y</div><div>2</div></div>		<div><div>y</div><div>0</div></div>		<div><div>y</div><div>2</div></div>		<div><div>y</div><div>3</div></div>		
To date	<div><div>d</div><div>0</div></div>		<div><div>d</div><div>1</div></div>		<div><div>m</div><div>0</div></div>		<div><div>m</div><div>2</div></div>		<div><div>y</div><div>2</div></div>		<div><div>y</div><div>0</div></div>		<div><div>y</div><div>2</div></div>		<div><div>y</div><div>4</div></div>		
7		Progress report															
		<div><input checked="" type="checkbox"/> The progress report is attached</div>															
8		Sign and date															
Liquidator's signature	<div><div>Signature</div><div><div>X</div><div></div><div><div>X</div></div></div></div>																
Signature date	<div><div>d</div><div>2</div></div>		<div><div>d</div><div>6</div></div>		<div><div>m</div><div>0</div></div>		<div><div>m</div><div>3</div></div>		<div><div>y</div><div>2</div></div>		<div><div>y</div><div>0</div></div>		<div><div>y</div><div>2</div></div>		<div><div>y</div><div>4</div></div>		

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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 **William Davies**

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

Address **8th Floor**

One Temple Row

Post town

County/Region **Birmingham**

Postcode

B

2

5

L

G

Country

DX

Telephone

0121 200 8150



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

QDTS Construction Limited

(In Creditors' Voluntary Liquidation)

Progress report

Period: 2 February 2023 to 1 February 2024

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.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	QDTS Construction Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 2 February 2021
"the liquidators", "we", "our" and "us"	Mark Malone of Begbies Traynor (Central) LLP, 8th Floor, One Temple Row, Birmingham, B2 5LG and Gareth Prince of Begbies Traynor (Central) LLP, 8th Floor, One Temple Row, Birmingham, B2 5LG
"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
"HMRC"	HM Revenue & Customs

2. COMPANY INFORMATION

Trading name(s):	QDTS Construction Limited
Company registered number:	09126826
Company registered office:	8 th Floor One Temple Point One Temple Row Birmingham B2 5LG
Former trading address:	Unit 14 Greenfields Business Park Wheatfield Way Leicestershire LE10 1BB

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	02 February 2021
Date of liquidators' appointment:	2 February 2021
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 2 February 2023 to 1 February 2024 ("the Period").

Bank Interest Gross

The sum of £93.59 has been received in respect of interest accrued on the funds held in the liquidation bank account.

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**. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment.

The details below relate to the work undertaken in the period of this report only. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning

General case administration incorporates different categories such as cashiering, general case administration (filing, creditor correspondence) and dealing with sundry issues as and when they arise. Furthermore, this time cost comprises general maintenance of case files, undertaking case reviews (incorporating compliance checks) and dealing with general queries. Whilst the time cost is not necessarily of direct benefit to creditors it is necessary to ensure the case is progressed.

Compliance with the Insolvency Act, Rules and best practice

Other work undertaken during the period includes complying with our statutory obligations and best practice guidance to include preparing statutory documentation, calculating the bond insurance and undertaking regular reviews and, where appropriate, filing other documentation at Companies House. These items are not necessarily financially beneficial to any class of creditor but are requirements of the Statutory Regulations and the Insolvency Act and Rules.

Investigations

You may be aware that a liquidator has a duty to enquire into 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 Department for Business, Energy and Industrial Strategy. Time costs have been incurred in reviewing company books and records. Furthermore, and as part of our duties, we have assisted the Insolvency Service with their enquiries into the Company's affairs. Further time costs have been incurred in progressing our enquiries and liaising with solicitors regarding the prospects of any potential claims. The specific details of these enquiries must remain confidential at this stage in order to not prejudice any potential future recovery action.

Realisation of assets

Contractual Debts and Retentions

As creditors will be aware, there were outstanding contracts that had either completed or were close to completion at the date of our appointment. Leslie Keats, specialist quantity surveyors, were instructed to assist with the debt collection strategy. Leslie Keats were instructed to engage with the developers regarding the production of final accounts so that the quantum of any final claims could be monitored and reviewed. We are aware that Leslie Keats have now concluded their debt collection process and, despite significant counter claims received from debtors, the amount of £7,500 was received in respect of the outstanding contracts. No further recoveries are expected.

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

Time costs have been incurred in this reporting period in dealing with queries raised by creditors and in logging any proof of debt forms received.

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

During the Period, we have liaised with HMRC regarding post appointment tax returns, including submitting post appointment VAT returns and obtaining clearance from HMRC in respect of post appointment Corporation Tax returns. There has been no financial benefit to this work for creditors, however this work is required to ensure that the company's tax responsibilities are met.

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 creditor

There are no known secured creditors. As detailed in our previous reports, there were motor vehicles subject to hire purchase agreements with Mi Finance Ltd. Based on the advice of the appointed agents, there was no equity available in the agreements and arrangements were made by the finance company to collect and recover the relevant vehicles.

Preferential creditors

Based on realisations to date, any return to the preferential creditors, and then secondary preferential creditors, is wholly dependent upon the outcome of the ongoing enquiries and investigations into the Company's affairs.

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

Details of how the prescribed part for unsecured creditors is calculated were provided in our previous progress report for the period 2 February 2021 to 1 February 2022. There are no secured creditors in this matter and so the Prescribed Part is not applicable in any event.

Unsecured creditors

Based upon realisations to date and estimated future realisations it is anticipated there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors.

6. REMUNERATION AND EXPENSES

Remuneration

Our remuneration has been fixed by a decision of the creditors on 25 April 2022 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 30 March 2022 in the sum of £53,253.

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 2 February 2023 to 1 February 2024 amount to £4,266.50 which represents 13.7 hours at an average rate of £311.42 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 2 February 2023 to 1 February 2024
- ☐ Cumulative Time Costs Analysis for the period 2 February 2021 to 1 February 2024
- ☐ Begbies Traynor (Central) LLP's charging policy

To 1 February 2024, we have drawn the total sum of £10,000 on account of our remuneration, against total time costs of £47,176 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 can be concluded from the information above, the level of our approved remuneration has been sufficient to cover the costs of the liquidation and therefore we do not anticipate seeking any increase or amendment to our approved remuneration basis if matters progress to conclusion as envisaged.

Expenses

To 1 February 2024, we have not drawn any expenses.

Category 2 Expenses

There have been no Category 2 expenses incurred during the period of this report, or since appointment.

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. A cumulative statement showing the total expenses incurred since the date of our appointment also appears 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 £17,922.90. That estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged.

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

As detailed in Section 4 above, our enquiries and investigations into the dealings of the Company and its Directors are ongoing.

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

General case administration and planning

Case administration and planning will continue for the duration of this assignment. This involves dealing with general correspondence and continuing file management. In addition, regular cashiering tasks and banking will continue to be undertaken for the duration of the case. There is no financial benefit to creditors as this is part of general case administration, however it is required to ensure that the liquidation is administered effectively.

Compliance with the Insolvency Act, Rules and best practice

We will continue to regularly conduct compliance and bond reviews to ensure that sufficient statutory insurance is held and to ensure that all statutory filing requirements are met. Statutory progress reports are also prepared at each anniversary of the liquidation, together with a final report which will be prepared at the conclusion of the liquidation. This work provides no financial benefit to creditors however it is required to ensure that we are compliant with the Insolvency Act, Rules and best practice.

Investigations

As detailed above, we will continue to liaise with our appointed solicitors and the Insolvency Service (where applicable) in relation to our ongoing enquiries and investigations. It is not yet clear whether this work will provide any financial benefit to the creditors, however it is required to ensure we comply with our duty to investigate the affairs of the company.

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

We shall continue to deal with creditor enquiries as and when they arise. If and when applicable, we will spend time reviewing claims so that all claims can be adjudicated in readiness for any dividends that are declared across the different creditor classifications. This work is required to ensure creditor claims are dealt with appropriately and fairly and could result in a financial benefit to some classes of creditors should a dividend be payable in due course.

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

We shall continue to engage with HMRC regarding any post appointment tax computations and responsibilities, should they arise.

How much will this further work cost?

The 'further work' detailed above has always been anticipated, but at this point in the proceedings, it has not yet been completed. As you know, this work is necessary in order that I may complete the liquidation as envisaged. The cost of completing this work will not exceed any amounts approved by creditors previously.

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

We estimated that the cost of administering the case could be in the region of £53,253, and subsequently you 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 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 would estimate that total remuneration drawn will be in the region of £20,000 to £25,000. 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 approved.

9. OTHER RELEVANT INFORMATION

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.



Mark Malone
Joint Liquidator

Dated: 26 March 2024

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 2 February 2023 to 1 February 2024

QDTS Construction Limited (In Liquidation) Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 02/02/2023 To 01/02/2024 £	From 02/02/2021 To 01/02/2024 £
	HIRE PURCHASE	
Uncertain	HP Asset - Vans	NIL
(26,932.00)	Mi Finance Limited	NIL
		NIL
	ASSET REALISATIONS	
	Bank Interest Gross	93.59
12,500.00	Cash at Bank	98.49
337,509.66	Contract Debts	12,500.00
80,404.19	Contract Retentions	7,500.00
2,000.00	Intercompany Debtor	NIL
NIL	Motor Vehicles	2,000.00
Uncertain	Office Furniture & Equipment	NIL
Uncertain	Plant & Machinery	NIL
Uncertain	Rent Deposit	NIL
Uncertain	VAT Refund	12,704.67
		NIL
		93.59
		34,803.16
	COST OF REALISATIONS	
	Legal Fees and disbursements	NIL
	Liquidators' Fees	4,008.60
	Statement of Affairs Fee	10,000.00
	Statutory Advertising	NIL
		7,500.00
		198.90
		(21,707.50)
	PREFERENTIAL CREDITORS	
(371.98)	Employees re Arrears/Hol Pay	NIL
(500.00)	Pension Contributions	NIL
(4,201.27)	RPO re Arrears/Holiday Pay	NIL
		NIL
	SECONDARY PREFERENTIAL CREDITORS	
(198,189.07)	HMRC	NIL
		NIL
	UNSECURED CREDITORS	
(397,250.00)	Directors loan account	NIL
(15,688.63)	Employees Redundancy & PILON	NIL
(250,000.00)	Funding Circle Limited CBILS	NIL
(22,937.30)	Lloyds Banking Group	NIL
(50,000.00)	Lloyds Banking Group CBILS	NIL
(14,311.14)	RPO	NIL
(522.50)	Santander Bank	NIL
(1,263,621.20)	Trade Creditors	NIL
		NIL
	DISTRIBUTIONS	
(2.00)	Ordinary Shareholders	NIL
		NIL
(1,812,113.24)		93.59
	REPRESENTED BY	13,095.66
	Bank 1 Current	13,095.66
		13,095.66

COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 2 February 2023 to 1 February 2024;
- c. Cumulative Time Costs Analysis for the period from 2 February 2021 to 1 February 2024.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note 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 passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

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 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 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 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 disbursements (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 disbursements (approval required) - items of expenditure that are directly related to the case which 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.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting;
- Car mileage is charged at the rate of 45 pence per mile;

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

- Storage of books and records (when not chargeable as a Category 1 disbursement) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates

Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

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

Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by an entity 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):

Instruction of Eddisons Commercial Ltd to provide valuation services and recommendations on disposal of assets. Their charges 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

Eddisons Commercial Ltd estimate that their charges for providing the services will be between £500-£850. Instruction of Eddisons Commercial Ltd to provide services in relation to the disposal of assets. Their charges will be equivalent to 10% of realisations.

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 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
Support	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
Support	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.

SIP9 QDTS Construction Limited - Creditors Voluntary Liquidation - 60QD008.CVL : Time Costs Analysis From 02/02/2023 To 02/01/2024

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning			0.2				0.2			0.4	126.00	315.00
	Administration	2.0		0.3				1.0			3.3	1,462.50	443.18
	Total for General Case Administration and Planning:	2.0		0.5				1.2			3.7	1,588.50	429.32
Compliance with the Insolvency Act, Rules and best practice	Appointment							0.7			0.7	136.50	195.00
	Banking and Bonding			0.2						0.4	0.6	149.00	248.33
	Case Closure												0.00
	Statutory reporting and statement of affairs	1.0						1.8			2.8	896.00	320.00
	Total for Compliance with the Insolvency Act, Rules and best practice:	1.0		0.2				2.5		0.4	4.1	1,181.50	288.17
Investigations	CDDA and investigations	0.2						1.0			1.2	304.00	253.33
	Total for Investigations:	0.2						1.0			1.2	304.00	253.33
Realisation of assets	Debt collection	0.2									0.2	109.00	545.00
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:	0.2									0.2	109.00	545.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others	0.2		0.2				0.3			0.7	265.50	379.29
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	0.2		0.2				0.3			0.7	265.50	379.29
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax			0.5				1.9		1.4	3.8	818.00	215.26
	Litigation												0.00
	Total for Other matters:			0.5				1.9		1.4	3.8	818.00	215.26
	Total hours by staff grade:	3.6		1.4				6.9		1.8	13.7		
	Total time cost by staff grade £:	2,000.50		641.50				1,345.50		279.00		4,266.50	
	Average hourly rate £:	555.69	0.00	458.21	0.00	0.00	0.00	195.00	0.00	155.00			311.42
	Total fees drawn to date £:											0.00	10,000

SIP9 QDTS Construction Limited - Creditors Voluntary Liquidation - 60QD008.CVL : Time Costs Analysis From 02/02/2021 To 01/02/2024

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning			1.9	4.2			0.9			7.0	2,421.00	345.85
	Administration	11.9		2.5	3.3		0.1	16.2	2.9	2.5	39.4	12,109.00	307.34
	Total for General Case Administration and Planning:	11.9		4.4	7.5		0.1	17.1	2.9	2.5	46.4	14,530.00	313.15
Compliance with the Insolvency Act, Rules and best practice	Appointment	1.0			2.5			3.6			7.1	2,011.50	283.31
	Banking and Bonding			0.8	0.4			1.8	0.1	7.4	10.5	1,949.00	185.62
	Case Closure												0.00
	Statutory reporting and statement of affairs	3.0		4.4				6.0			13.4	4,717.00	352.01
	Total for Compliance with the Insolvency Act, Rules and best practice:	4.0		5.2	2.9			11.4	0.1	7.4	31.0	8,677.50	279.92
Investigations	CDDA and investigations	4.8		2.9	4.5			21.1			33.3	9,099.50	273.26
	Total for Investigations:	4.8		2.9	4.5			21.1			33.3	9,099.50	273.26
Realisation of assets	Debt collection	6.2		0.6	3.0			1.1			10.9	4,569.50	421.06
	Property, business and asset sales				1.0						1.0	345.00	345.00
	Retention of Title/Third party assets				0.7			1.3			2.0	479.00	239.50
	Total for Realisation of assets:	6.2		0.6	4.7			2.4			13.9	5,413.50	389.46
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others	4.6		1.5	1.1			13.9			21.1	5,847.50	277.13
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	4.6		1.5	1.1			13.9			21.1	5,847.50	277.13
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors				0.4			0.1			0.5	167.50	315.00
	Meetings												0.00
	Other			0.5	0.2			4.0			4.7	1,010.50	215.00
	Tax			0.6	0.3			2.9		14.7	18.5	3,115.00	168.38
	Litigation												0.00
	Total for Other matters:			1.1	0.9			7.0		14.7	23.7	4,263.00	180.72
	Total hours by staff grade:	31.5		15.7	21.6		0.1	72.9	3.0	24.6	169.4		
	Total time cost by staff grade £:	16,252.50		6,743.00	7,452.00		24.00	13,287.50	442.50	3,649.50		47,851.00	
	Average hourly rate £:	515.95	0.00	429.49	345.00	0.00	240.00	182.27	147.50	148.35			282.47
	Total fees drawn to date £:											0.00	10,000

STATEMENT OF EXPENSES

For the period 2 February 2023 to 1 February 2024

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 - Restore	Restore	3.86	0.00	3.86
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
None				

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Legal Fees and Disbursements	Irwin Mitchell LLP	4,008.60
Statutory Advertising	Courts Advertising	198.90
Disbursement – Bond	AUA Insolvency Risk Services	67.50
Disbursement – Postage	Postworks	172.89
Disbursement – Storage	Restore	10.13

ADDITIONAL EXPENSES ANTICIPATED FOR FUTURE WORK

Expenses anticipated to be incurred prior to closure of the case	Name of party with whom expense anticipated to be incurred	Amount estimated to cost £
Legal Fees and Disbursements	Freeths LLP	£TBC (based on any actions that may be required in relation to the ongoing enquiries)