

# 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](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 9 2 0 6 0 2 2

Company name in full Quin Technology Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Craig

Surname Johns

### 3 Liquidator's address

Building name/number Regency House

Street

Post town 45-53 Chorley New Road

County/Region Bolton

Postcode B L 1 4 Q R

Country

### 4 Liquidator's name ①

Full forename(s) Jason Mark

Surname Elliott

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Regency House

Street

Post town 45-53 Chorley New Road

County/Region Bolton

Postcode B L 1 4 Q R

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

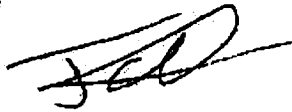
☒ I attach a copy of the final account.

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

d

5

m

1

m

2

y

2

y

0

y

2

y

3

**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 **Kate Spencer**

Company name **Cowgill Holloway Business**

**Recovery LLP**

Address **Fourth Floor Unit 5B**

**The Parklands**

Post town **Bolton**

County/Region

Postcode 

B	L	6		4	S	D
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Country

DX

Telephone **0161 827 1200**

**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)**

Quin Technology Ltd  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments  
From 2 August 2023 To 13 October 2023

Statement of Affairs £		£	£
	FLOATING CHARGE RECEIPTS		
Uncertain	Computer Equipment	NIL	
Uncertain	Intellectual property	30,000.00	
NIL	Cash at Bank	24.10	
Uncertain	Prepayments	NIL	
9,461.00	Cash held on appointment	9,461.00	
NIL	Development Costs	NIL	
			39,485.10
	FLOATING CHARGE PAYMENTS		
	Specific Bond	70.00	
	Joint Liquidators' Pre-Appointment Fees	6,000.00	
	Joint Liquidators' Fees	30,133.03	
	Agent's Fees	3,000.00	
	Stationery & Postage	89.57	
	Statutory Advertising	177.50	
	Bank Charges	15.00	
			(39,485.10)
	PREFERENTIAL CREDITORS		
(9,600.00)	Employee Claims-Wage Arrears & Hol Pay	NIL	
(1,267.00)	Pension Schemes -Employees Contribution	NIL	
			NIL
	SECONDARY PREFERENTIAL CREDITORS		
(27,778.00)	HM Revenue & Customs - PAYE/NIC/SLD	NIL	
			NIL
	UNSECURED CREDITORS		
(4,970.70)	Trade & Expense Creditors	NIL	
(12,000.00)	Employee Claims-Redundancy & PILON	NIL	
(40,640.67)	Cynthia Williams - DLA	NIL	
(90.00)	Metro Bank	NIL	
(11,812.00)	HMRC - Employer's NIC	NIL	
(950.00)	Pension Schemes -Employers Contribution	NIL	
(100,000.00)	ThoughtWorks Ltd	NIL	
			NIL
	DISTRIBUTIONS		
(1,746,143.00)	Ordinary Shareholders	NIL	
			NIL
(1,945,790.37)			(0.00)
	REPRESENTED BY		
	HB Bank 1 Current - Non-Interest Bearing		(1,027.70)
	Vat Control Account		1,027.70
			NIL

# **Joint Liquidators' Final Account to Creditors and Members**

**Quin Technology Ltd  
- In Liquidation**

**13 October 2023**

cowgills

## **QUIN TECHNOLOGY LIMITED - IN LIQUIDATION**

### **CONTENTS**

- 1** Introduction
- 2** Joint Liquidators' Receipts and Payments
- 3** Work undertaken by the Joint Liquidators
- 4** Outcome for Creditors
- 5** Joint Liquidators' Remuneration & Expenses
- 6** Conclusion

### **APPENDICES**

- A** Joint Liquidators' Receipts and Payments Account for the Period from 2 August 2023 to 13 October 2023 together with a Cumulative Receipts and Payments Account for the Period from 2 August 2022 to 13 October 2023
- B** Joint Liquidators' Time Analysis for the Period from 2 August 2023 to 13 October 2023
- C** Joint Liquidators' Cumulative Time Analysis for the Period from 2 August 2022 to 13 October 2023
- D** Additional Information in Relation to the Joint Liquidators' Fees, Expenses & the use of Subcontractors

## 1 Introduction

- 1.1 I, Jason Mark Elliott, of Cowgill Holloway Business Recovery LLP, Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR (“CHBR”) was appointed Joint Liquidator of Quin Technology Ltd (“the **Company**”) along with my colleague Craig Johns on 2 August 2022. The affairs of the Company are now fully wound-up and this is our final account of the Liquidation, which covers the period since our last progress report (“the **Period**”). The Liquidators can be contacted by phone on 0161 827 1200 or via email at [creditorresponses@cowgills.co.uk](mailto:creditorresponses@cowgills.co.uk).
- 1.2 Information about the way that we will use, and store personal data in relation to insolvency appointments can be found at <https://www.cowgills.co.uk/services/business-recovery/privacy-notice/>. If you are unable to download this, please contact our office and a hard copy will be provided to you.
- 1.3 This report should be read in conjunction with the Director’s (SIP 6) Report and Statement of Affairs (“SOA”) delivered to creditors prior to the decision date and our first annual progress report which was issued to creditors on 29 September 2023.
- 1.4 The trading address of the Company was 37 Houndsditch, London, EC3A 7DB.
- 1.5 The registered office of the Company was changed to Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR and its registered number is 09206022.

## 2 Joint Liquidators’ Receipts and Payments

- 2.1 At Appendix A, we have provided an account of our Receipts and Payments for the Period with a comparison to the SOA values, together with a Cumulative account since our appointment, which provides details of the remuneration charged and expenses incurred and paid by the Joint Liquidators.

## 3 Work undertaken by the Joint Liquidators

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the Period, together with information on the overall outcome of the liquidation.

### ***Administration (including statutory compliance & reporting)***

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined in my initial fees estimate/information which was previously agreed by creditors and I would confirm that in this Period, the only matters that have affected the costs to any particular extent are preparation of the first annual progress report to creditors and shareholders, attending to the final movements of the receipts and payments account and preparation of the final account to creditors and members.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Joint Liquidators.

- 3.4 This work has not necessarily brought any financial benefit to creditors but is work required on every case by statute.

***Realisation of Assets***

**Computer Equipment**

- 3.5 The Company's accounts included Computer equipment with a book value of £8,304.00. The Company's Statement of Affairs detailed the realisable value as uncertain.
- 3.6 The computer equipment was understood to consist of Apple iPhones, Laptops, and other associated IT equipment used by the employees of the Company for their day to day activities.
- 3.7 The director advised that the computers were older models in poor condition that needed to be replaced.
- 3.8 In addition and due to the work from home arrangements the Company had with its employees, it is understood that the items were located across the UK at each employee's individual home address.
- 3.9 Following appointment, the Joint Liquidators wrote to all employees asking for the return of any computer equipment owned by the Company in their possession.
- 3.10 Very few responses were received and those that did respond stated that they were gifted the items by the Company prior to being made redundant and considered them to be their property.
- 3.11 As the computers (and other equipment) were not all in one location, the cost of travel and recovery of the assets for sale would be significant. Additionally, the general condition of the equipment was also unknown.
- 3.12 When taking the above into consideration, together with the fact that some employees considered the property to now be their own, the Joint Liquidators believe that the cost of taking the action required to retrieve each item from the associated employee would far outweigh any sale price that could be achieved and no action was taken in this regard.

**Intellectual Property**

- 3.13 This asset had not previously been valued in the Company's accounts. Our agent Gordon Brothers International ("GBI") were instructed to provide valuation advice, however, due to its nature it was considered difficult to place an accurate value on and it was therefore included in the Director's statement of affairs with an uncertain realisable value.
- 3.14 Following the Joint Liquidators appointment, GBI commenced the marketing process.
- 3.15 A sale was eventually agreed and completed in the sum of £30,000 plus VAT to an unconnected third party.
- 3.16 GBI provided the Joint Liquidators with advice throughout the sale process and the sale price achieved was understood to be the best possible outcome for creditors.



**Cash Held on Appointment**

- 3.17 The cash held on appointment amounts £9,461 which represents funds transferred from the Company's bank account prior to appointment.
- 3.18 These funds were subsequently transferred to the Liquidation account upon appointment.

**Cash at Bank**

- 3.19 A further sum of £24.10 was received in respect to the final credit balance held in the Company's account.

**Prepayments**

- 3.20 The Company's last filed accounts included prepayments in the sum of £7,135 which related to various insurance policies and IT subscriptions.
- 3.21 As the Company has entered insolvency proceedings, the policies and subscriptions to which the prepayment balance related have been terminated and as per the relevant terms and conditions, no refunds have been possible.

**Development Costs**

- 3.22 The Company's 2022 draft accounts included development costs for the production of a mobile app.
- 3.23 As the mobile app was not completed, this was not considered to be a saleable asset and no recoveries have been possible in respect of these costs.
- 3.24 All assets anticipated by the Statement of Affairs have now been realised and no further funds are expected into the Liquidation.

***Creditors (claims and distributions)***

- 3.25 Liquidators are not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.26 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.
- 3.27 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more

creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.

- 3.28 More information on the outcome for all classes of creditor in this case can be found in Section 4 below.

### ***Investigations***

- 3.29 You may recall from our first progress report to creditors that some of the work the Joint Liquidators are 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 Joint Liquidators can pursue for the benefit of creditors.
- 3.30 Our report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the Liquidation and is confidential.
- 3.31 Since our last progress report we would advise that no further asset realisations have come to light that may be pursued by us for the benefit of creditors

## **4 Outcome for Creditors**

### ***Secured Creditors***

- 4.1 The Company did not grant fixed or floating charges over the Company's assets to any secured creditors and as a result, no distributions have been made to any such creditors in the liquidation.

### ***Preferential Creditors***

- 4.2 A summary of the ordinary and secondary preferential claims in the liquidation and details of any distributions paid in the liquidation to them can be found below:

<b>Ordinary preferential claims</b>	<b>Agreed Claim £</b>	<b>Statement of Affairs Claim £</b>	<b>Dividend paid p in the £1</b>	<b>Date dividend paid</b>
Employee claims (Total number of claims = 12)	n/a	9,600.00	N/A	N/A
Pension Scheme – unpaid contributions	n/a	1,267.00	N/A	N/A
Department for Business, Energy & Industrial Strategy (BEIS)	Not yet received	N/A	N/A	N/A

## QUIN TECHNOLOGY LIMITED - IN LIQUIDATION

Secondary preferential claims	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
PAYE, Employee NIC & CIS deductions (HMRC)	27,761.63	27,778.00	Nil	N/A

- 4.3 There have been insufficient funds to facilitate a distribution to preferential creditors.

### ***Unsecured Creditors***

- 4.4 The Company's statement of affairs indicated there were twelve unsecured creditors whose debts totalled £158,463.37, together with a further £12,000 employee claims. To date, we have received claims totalling £55,652.08 from three unsecured creditors.
- 4.5 No floating charges were granted to secured creditors by the Company. Accordingly, there was no requirement under s176A of the Insolvency Act 1986 to create a fund out of the Company's net floating charge property for unsecured creditors, known as the Prescribed Part.
- 4.6 Overall, we can confirm that the realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the proceedings. Pursuant to Rule 14.37 of the Insolvency (England and Wales) Rules 2016, we therefore give notice that there will be no ordinary unsecured dividend in the Liquidation.

## **5 Joint Liquidators' Remuneration & Expenses**

- 5.1 Creditors approved that our unpaid pre-liquidation fees totalling £6,000 plus VAT and expenses be paid from the estate. These fees have been paid in full and are shown on the enclosed Receipts and Payments Account at Appendix A.
- 5.2 The basis of the Joint Liquidators' remuneration was fixed in the Liquidation by the creditors by reference to the time properly spent by him and his staff in managing the Liquidation by way of a notice of decision by correspondence on 25 August 2022.
- 5.3 Our time costs for the Period total £2,579, which represents 12.20 hours at an average rate of £211.39 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period and a narrative explanation of the work undertaken by the Joint Liquidators during the Period can be found at section 3 of this report.
- 5.4 Also attached as Appendix C is a cumulative Time Analysis for the period from 2 August 2022 to 13 October 2023 which provides details of our time costs since the commencement of the Liquidation. These time costs total £55,084.17 which represents 196.37 hours at an average rate of £280.52 per hour.
- 5.5 You will recall that we provided creditors with our fees estimate prior to the agreement of the basis of our remuneration as time costs. The approved fees estimate imposed an overall cap on our fees of £30,162.50 and we would confirm that it was not necessary during the Liquidation to seek further approval to increase this estimate.
- 5.6 The total amount paid to our firm in respect of fees in this Liquidation is £30,133.03 which is below my approved fees estimate. No further fees will be drawn in the liquidation.

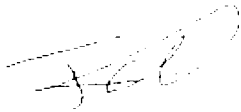
## QUIN TECHNOLOGY LIMITED - IN LIQUIDATION

- 5.7 Attached as Appendix D is additional information in relation to the Joint Liquidators' fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.
- 5.8 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.cowgills.co.uk/wp-content/uploads/2016/01/Creditors-Guide-to-Liquidators-Fees.pdf>.

## 6 Conclusion

- 6.1 This final account will conclude our administration of this case. The Notice accompanying this account explains creditors' rights on receipt of this information and also when we will vacate office and obtain our release as Joint Liquidators.

Yours faithfully



**Jason Mark Elliott**  
**Joint Liquidator**

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## Appendix A

**Joint Liquidators' Receipts and Payments Account for the Period from 2 August 2023 to 13 October 2023 together with a Cumulative Receipts and Payments Account for the Period from 2 August 2022 to 13 October 2023**

Statement of Affairs £	From 02/08/2023 To 13/10/2023 £	From 02/08/2022 To 13/10/2023 £
	FLOATING CHARGE RECEIPTS	
NIL	Cash at Bank	24.10
9,461.00	Cash held on appointment	9,461.00
Uncertain	Computer Equipment	NIL
NIL	Development Costs	NIL
Uncertain	Intellectual property	30,000.00
Uncertain	Prepayments	NIL
	<hr/>	<hr/>
	NIL	39,485.10
	FLOATING CHARGE PAYMENTS	
	Agent's Fees	3,000.00
	Bank Charges	15.00
	Joint Liquidators' Fees	30,133.03
	Joint Liquidators' Pre-Appointment Fees	6,000.00
	Specific Bond	70.00
	Stationery & Postage	89.57
	Statutory Advertising	177.50
	<hr/>	<hr/>
	(2,133.03)	(39,485.10)
	PREFERENTIAL CREDITORS	
(9,600.00)	Employee Claims-Wage Arrears & HoI Pay	NIL
(1,267.00)	Pension Schemes -Employees Contribution	NIL
	<hr/>	<hr/>
	NIL	NIL
	SECONDARY PREFERENTIAL CREDITORS	
(27,778.00)	HM Revenue & Customs - PAYE/NIC/SLD	NIL
	<hr/>	<hr/>
	NIL	NIL
	UNSECURED CREDITORS	
(40,640.67)	Cynthia Williams - DLA	NIL
(12,000.00)	Employee Claims-Redundancy & PILON	NIL
(11,812.00)	HMRC - Employer's NIC	NIL
(90.00)	Metro Bank	NIL
(950.00)	Pension Schemes -Employers Contribution	NIL
(100,000.00)	ThoughtWorks Ltd	NIL
(4,970.70)	Trade & Expense Creditors	NIL
	<hr/>	<hr/>
	NIL	NIL
	DISTRIBUTIONS	
(1,746,143.00)	Ordinary Shareholders	NIL
	<hr/>	<hr/>
	NIL	NIL
	<hr/>	<hr/>
(1,945,790.37)	(2,133.03)	(0.00)
	REPRESENTED BY	
	HB Bank 1 Current - Non-Interest Bearing	(1,027.70)
	Vat Control Account	1,027.70
		<hr/>
		NIL
		<hr/>

Joint Liquidators’ Time Analysis for the Period from 2 August 2023 to 13 October 2023

												Average	
Quin Technology Ltd	Partner	Consultant	Director	Senior		Assistant	Senior		Junior	Cashier /	Total hours	Total Cost	Cost
				Manager	Manager	Administrator	Administrator	Administrator	Support Staff	£		£	
Administration (including Stat	-	-	-	-	4.50	-	0.10	7.40	0.20	-	12.20	2,579.00	211.39
Investigations	-	-	-	-	-	-	-	-	-	-	-	-	-
Creditors (Claims and Distributions)	-	-	-	-	-	-	-	-	-	-	-	-	-
Asset Realisation/Management	-	-	-	-	-	-	-	-	-	-	-	-	-
Case Specific Matters	-	-	-	-	-	-	-	-	-	-	-	-	-
Planning & Strategy	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Hours	-	-	-	-	4.50	-	0.10	7.40	0.20	-	12.20	2,579.00	211.39
Current Chargeout Rates	395.00	350.00	350.00	300.00	275.00	250.00	225.00	175.00	120.00	150.00			

QUIN TECHNOLOGY LIMITED - IN LIQUIDATION

Appendix C

Joint Liquidators' Cumulative Time Analysis for the Period from 2 August 2022 to 13 October 2023

				Senior		Assistant	Senior		Junior	Cashier / Support	Total	Total Cost	Average
Quin Technology Ltd	Partner	Consultant	Director	Manager	Manager	Manager	Administrator	Administrator	Administrator	Staff	hours	£	Cost
Administration (including Stat	0.50	-	-	-	9.10	-	0.30	71.57	0.50	-	81.97	15,351.67	187.29
Investigations	-	-	-	-	2.00	-	-	-	-	-	2.00	550.00	275.00
Creditors (Claims and Distributions)	-	-	15.00	-	-	-	-	-	-	-	15.00	5,250.00	350.00
Asset Realisation/Management	-	-	96.50	-	-	-	-	0.90	-	-	97.40	33,932.50	348.38
Case Specific Matters	-	-	-	-	-	-	-	-	-	-	-	-	-
Planning & Strategy	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Hours</b>	<b>0.50</b>	<b>-</b>	<b>111.50</b>	<b>-</b>	<b>11.10</b>	<b>-</b>	<b>0.30</b>	<b>72.47</b>	<b>0.50</b>	<b>-</b>	<b>196.37</b>	<b>55,084.17</b>	<b>280.52</b>
<b>Current Chargeout Rates</b>	<b>395.00</b>	<b>350.00</b>	<b>350.00</b>	<b>300.00</b>	<b>275.00</b>	<b>250.00</b>	<b>225.00</b>	<b>175.00</b>	<b>120.00</b>	<b>150.00</b>			

## Additional Information in Relation to the Joint Liquidators' Fees, Expenses & the Use of Subcontractors

### 1 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.
- 1.3 We have not utilised the services of any sub-contractors in this case.

### 2 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 (valuation and disposal advice)	10% of realisation

- 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 Joint Liquidators' Expenses & Expenses

- 3.1 The estimate of expenses which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved. The table below compares the estimated overall costs against those incurred in the liquidation. The payment of these expenses is reflected in the Receipts and Payments Account enclosed with this report.

#### ***Category 1 Expenses***

- 3.2 These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include expenses which are payments first met by an office holder and then reimbursed from the estate.



## QUIN TECHNOLOGY LTD - IN LIQUIDATION

<b>Expense</b>	<b>Estimated overall cost £</b>	<b>Total paid £</b>
Agent's fees & expenses	TBC	£3,000.00
Statutory advertising	£170.00	£177.50
Specific Penalty Bond	£70.00	£70.00
External Mail Services	£50.00	£89.57
Bank charges	£15.00	£15.00

### **Category 2 Expenses**

- 3.3 These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 Expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved. No Category 2 disbursements have been charged.

## **4 Charge-Out Rates**

- 4.1 Cowgill Holloway Business Recovery LLP's current charge-out rates effective from 01 June 2021 are detailed below:

	<b>Per Hour (£)</b>
Partner	395
Consultant	350
Director	350
Senior Manager	300
Manager	275
Assistant Manager	250
Senior Administrator	225
Administrator	175
Cashier / Support Staff	150
Junior Administrator	120

- 4.2 Please note this firm records its time in minimum units of 6 minutes