

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



\*A7YD6CPE\*  
A28 01/02/2019 #291  
COMPANIES HOUSE

### 1 Company details

Company number 0 9 3 7 8 5 3 1

Company name in full Bainbridge Latom Ltd

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

### 2 Liquidator's name

Full forename(s) Fiona

Surname Grant

### 3 Liquidator's address

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

### 4 Liquidator's name ①

Full forename(s) Robert Neil

Surname Dymond

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

### 5 Liquidator's address ②

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

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

LIQ03

Notice of progress report in voluntary winding up

**6** Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 7	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 0	<sup>d</sup> 6	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

x *K. A. C. Naut* x

Signature date

<sup>d</sup> 3	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
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# LIQ03

## Notice of progress report in voluntary winding up

### Presenter information

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

Contact name **Joseph Dobbins**

Company name **Wilson Field Limited**

Address **The Manor House**

**260 Ecclesall Road South**

Post town **Sheffield**

County/Region

Postcode **S 1 1 9 P S**

Country

DX

Telephone **01142356780**

### 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)**

**Bainbridge Latom Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 07/12/2017 To 06/12/2018 £	From 07/12/2017 To 06/12/2018 £
	<b>ASSET REALISATIONS</b>		
Uncertain	Office Furniture & IT Equipment	NIL	NIL
Uncertain	Work In Progress	NIL	NIL
Uncertain	Goodwill	NIL	NIL
	Bank Interest Gross	0.72	0.72
	Business Assets	4,200.00	4,200.00
		<u>4,200.72</u>	<u>4,200.72</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	24.00	24.00
	Statement of Affairs Fee	2,400.00	2,400.00
	Document Upload Fees	150.00	150.00
	Postage, stationery, photocopying	32.55	32.55
	Room Hire	100.00	100.00
	Storage of Records	400.00	400.00
	Statutory Advertising	220.50	220.50
	Mileage	126.75	126.75
	VC Document Management	8.43	8.43
		<u>(3,462.23)</u>	<u>(3,462.23)</u>
	<b>UNSECURED CREDITORS</b>		
(116,451.03)	Trade & Expense Creditors	NIL	NIL
(97.56)	Banks/Institutions	NIL	NIL
(7,152.49)	HM Revenue and Customs - VAT	NIL	NIL
(18,771.82)	HM Revenue and Customs - PAYE	NIL	NIL
(101,893.01)	HM Revenue and Customs - Corporati	NIL	NIL
(31,164.49)	Connected Company Loan	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(200.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>(275,730.40)</b>		<b>738.49</b>	<b>738.49</b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		692.45
	Bank 1 Current		46.04
			<u>738.49</u>

  
Fiona Grant  
Joint Liquidator

# **Joint Liquidators' Annual Progress Report to Creditors & Members**

**Bainbridge Latom Ltd (“the Company”) - In Liquidation**

**31 January 2019**

## **CONTENTS**

- 1** Introduction and statutory information
- 2** Progress of the Liquidation
- 3** Creditors
- 4** Joint Liquidators' remuneration
- 5** Creditors' rights
- 6** Next report

## **APPENDICES**

- A** Receipts and Payments Account for the Period from 7 December 2017 to 6 December 2018
- B** Time analysis for the Period
- C** Additional information in relation to Joint Liquidators' fees, expenses & disbursements

## **1 Introduction and statutory information**

- 1.1 I, Fiona Grant, together with my partner Robert Neil Dymond, of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS, was appointed as Joint Liquidator of the Company on 7 December 2017. This progress report covers the Period and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.wilsonfield.co.uk/not-so-small-print>. If you are unable to download this, please contact my office and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was 80 High Street Burnham SL1 7JT.
- 1.4 Following the Joint Liquidators' appointment, the registered office of the Company has been changed from 80 High Street Burnham SL1 7JT to Wilson Field, The Manor House, 260 Ecclesall Road South, Sheffield. Its registered number is 09378531.

## **2 Progress of the Liquidation**

- 2.1 This section of the report provides creditors with an update on the progress made in the Liquidation during the Period and an explanation of the work done by the Liquidators and their staff.
- 2.2 At Appendix A is my R&P for the Period.

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

- 2.3 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 2.4 Where the costs of statutory compliance work or reporting to creditors exceeds 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 Liquidators.
- 2.5 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

### ***Realisation of Assets***

- 2.6 The Liquidators instructed Roger Cuttings (MRICS) a RICS registered valuer of Charterfields Limited of 60 Cannon Street, London EC4N 6NP to value the Company's assets. The assets consisted of office furniture and equipment, potential goodwill and Work in Progress ("WiP").

### ***Office Furniture & IT Equipment***

- 2.7 The Company had minimal office furniture and IT equipment which consisted of desks, chairs and computer equipment. These were effectively transferred to the director's new company Bainbridge Latom Construction Limited (BLC"), prior to the Liquidators appointment as the new company had adopted the business seamlessly. BLC at the time of the transfer had paid no consideration for the assets, following the Liquidators appointment they submitted an offer for £4,200 for the office furniture and IT equipment. The Liquidators considered this offer achieved fair value taking into consideration the likely value of the assets, as such it was anticipated this would be the highest offer achievable and avoided the costs associated with collection, storage and selling at auction or marketing to a third party which would be anticipated to almost exceed what would likely be achieved considering the relatively minimal nature of the tangible assets owed by the Company.

### **Work in Progress/Goodwill**

- 2.8 It was thought the Company may have benefit of goodwill and there was understood to be some unfinished contracts which had been transferred to the director's new company. However, due to the lack of available accounting or financial information, the agent was unable to quantify the value of the goodwill or WiP and was therefore unable to provide the Liquidators with an accurate valuation. I was unable to pursue this further as the director did not cooperate with my valuer and the costs of an application pursuant to Section 236 of the Insolvency Act 1986 may outweigh any potential benefit.

The work undertaken by the Liquidators and their staff to date in realising the Company's assets has been necessary in order to maximise the likelihood of a return to creditors being made. Where assets remain to be realised, these will be dealt with as the Liquidation progresses and further updates will be provided to creditors in my progress reports.

### ***Creditors (including claims and distributions)***

- 2.9 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), 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.
- 2.10 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.11 The above work will not necessarily bring any financial benefit to creditors generally, however the Liquidators are 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 Liquidators in dealing with those claims.

### ***Investigations***

- 2.12 Some of the work the 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 Liquidators can pursue for the benefit of creditors.
- 2.13 I can confirm that I have submitted a report on the conduct of the directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.
- 2.14 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors.
- 2.15 My investigations have revealed a number of transactions being funds withdrawn out of the Company's bank account which require further investigation, including cash withdrawals and payments to the directors. I have been unable to verify the cash withdrawals as legitimate Company expenditure due to lack of receipts and cash book records provided. Further I have no payroll records to support the payments to the directors.

- 2.16 The director has provided explanations relating to the cash withdrawals and payments to the directors. The director has asserted the cash withdrawals were in respect to payments for materials and the payments to the directors were for their entitled salary drawings. However, has provided no documentary evidence to support these assertions.
- 2.17 I am currently still in the process of attempting to gather any other available information from the directors and the Company's accountants before reviewing the matter further. The matter therefore currently remains under review, and in order not to prejudice the ongoing enquiries, any further developments will be reported to creditors in subsequent reports.

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

- 2.18 As detailed above, the Liquidators investigations are ongoing.

***Connected Party Transactions***

- 2.19 In accordance with Statement of Insolvency Practice 13, I would advise you that the following assets were sold to the directors' connected company Bainbridge Latom Construction Limited.

<b><i>Date of transaction</i></b>	<b><i>Assets involved &amp; nature of transaction</i></b>	<b><i>Consideration paid &amp; date</i></b>	<b><i>Party</i></b>	<b><i>Relationship</i></b>
7 September 2017	Office furniture and IT Equipment	£4,200 – 7 December 2017	Bainbridge Latom Construction Limited	Connected company by way of common directorship and shareholders

- 2.20 See comments above regarding the sale to the directors connected company.

**3 Creditors**

***Secured creditors***

- 3.1 The Company did not extend security to any of its creditors.

***Preferential creditors***

- 3.2 The Company's employees were TUPE (transfer of undertaking (Protection of Employment) Regulations 1981) to the directors new Company, Bainbridge Latom Construction Limited on 7 September 2017. The Company did not therefore have any preferential creditors.

***Unsecured creditors***

- 3.3 I have received claims totalling £328,714.54 from 6 creditors. I have yet to receive claims from 5 creditors whose debts total £25,547.59 as per the Company's statement of affairs.
- 3.4 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part), which only applies to charges created on or after 15 September 2003.
- 3.5 I would confirm that it is anticipated there will be insufficient funds realised after defraying the expenses of the Liquidation to pay a dividend to unsecured creditors.

**4 Joint Liquidators' remuneration**

- 4.1 The creditors approved that the basis of the Liquidators' remuneration be fixed to the time properly spent by him and his staff in managing the Liquidation. My fees estimate/information

was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.

4.2 A copy of that estimate is reproduced on the following page.

WILSON FIELD LIMITED  
FEE ESTIMATE

Item / Grade	Partner	Cost (£)	Manager	Cost (£)	Other Senior Professionals*	Cost (£)	Assistants & Support Staff	Cost (£)	Total Hours	Total Cost	Average Cost per Hour
Admin and Planning (inc appointment/cashiering/case reviews/director client file maintenance/out of office call/statutory and compliance/strategic overview)	4.00	2,000.00	3.00	1,170.34	20.00	6,600.00	13.31	1,730.56	40.40	11,500.90	284.66
Case Specific Matters (inc one visit/shareholders)	0.00	0.00	0.00	0.00	0.03	9.00	0.11	14.30	0.14	23.30	166.43
Creditors (inc calculations/distributions/creditors claims/communications with creditors/employees/tax and VAT/creditor service/prescribed part calculation)	2.00	1,000.00	2.00	800.00	6.00	1,980.00	1.23	159.90	11.23	3,999.90	356.84
Investigations (inc CDDA report/interdependent transactions/investigation and review)	5.00	2,500.00	0.00	0.00	25.00	6,250.00	0.00	0.00	30.00	18,750.00	591.33
Realisation of Assets (inc debt collection/identifying securing and insuring/property business and asset sales/ROT)	1.00	500.00	1.72	651.45	4.02	1,206.00	4.82	626.60	11.56	2,984.05	258.14
Trading (inc accounting for trading/ongoing employee issues/management of operations)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total No hrs</b>	<b>12.00</b>	<b>6,000.00</b>	<b>6.81</b>	<b>2,621.79</b>	<b>55.05</b>	<b>18,046.00</b>	<b>19.47</b>	<b>2,531.36</b>	<b>93.33</b>	<b>29,198.15</b>	<b>312.84</b>

The time costs in respect of admin and planning assume that the case remains open for a period of 2 years. The investigation costs are based on the potential scenario if an antecedent transaction is identified and pursued to settlement.

The charge out rate information opposite has been obtained from the rate and disbursement policy. As the Administrator charge out rate varies dependent on experience, the highest amount has been taken into account to be prudent. There are four different grade of staff that make up the Manager column, therefore an average of the four rates has been taken in account to calculate the above figures. This totals £379.

Please note this estimate covers the whole period of liquidation. It is not anticipated that further remuneration approval will be sought under RA.13.1A8 of The Insolvency (Amendment) Rules 2015.

\*In order to be prudent the higher charge out rate has been applied.

Grade	Hourly charge per rate (£)	SJP Column
Director/JP	500	Partner
Assistant Manager	395	Manager
Team Leader	300	Manager
Senior Administrator	130	Manager
Administrator	120-300	Other Senior
Secretarial & Support	130	Assistants & Support Staff

- 4.1 My time costs for the Period are £17,991. This represents 73.60 hours at an average rate of £244.44 per hour. Attached as Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation. To date, no Liquidators fees have been charged on account, category 2 disbursements of £809.30 have been drawn on account.
- 4.2 At the date of this report, I would confirm that my fees estimate for the Liquidation remains unchanged. This is because I consider my estimate to be sufficient or because I intend restricting the Liquidators' time costs to be drawn from the estate to the level of my estimate and as a result, any time incurred in excess of this will not be borne by creditors.
- 4.3 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.icaew.com/en/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>
- 4.4 Attached as Appendix C is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

## **5 Creditors' rights**

- 5.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

## **6 Next report**

- 6.1 I am required to provide a further report on the progress of the Liquidation within two months of the next anniversary of the Liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 6.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 0114 235 6780 or by email at [J.Dobbins@wilsonfield.co.uk](mailto:J.Dobbins@wilsonfield.co.uk).

Yours faithfully



**F Grant**  
Joint Liquidator

**Bainbridge Latom Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**  
**To 06/12/2018**

S of A £		£	£
	<b>ASSET REALISATIONS</b>		
Uncertain	Office Furniture & IT Equipment	NIL	
Uncertain	Work In Progress	NIL	
Uncertain	Goodwill	NIL	
	Bank Interest Gross	0.72	
	Business Assets	4,200.00	
			4,200.72
	<b>COST OF REALISATIONS</b>		
	Specific Bond	24.00	
	Statement of Affairs Fee	2,400.00	
	Document Upload Fees	150.00	
	Postage, stationery, photocopying	32.55	
	Room Hire	100.00	
	Storage of Records	400.00	
	Statutory Advertising	220.50	
	Mileage	126.75	
	VC Document Management	8.43	
			(3,462.23)
	<b>UNSECURED CREDITORS</b>		
(116,451.03)	Trade & Expense Creditors	NIL	
(97.56)	Banks/Institutions	NIL	
(7,152.49)	HM Revenue and Customs - VAT	NIL	
(18,771.82)	HM Revenue and Customs - PAYE	NIL	
(101,893.01)	HM Revenue and Customs - Corporati	NIL	
(31,164.49)	Connected Company Loan	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(200.00)	Ordinary Shareholders	NIL	
			NIL
(275,730.40)			738.49
	<b>REPRESENTED BY</b>		
	Vat Receivable		692.45
	Bank 1 Current		46.04
			738.49

  
Fiona Grant  
Joint Liquidator

# Time Entry - Detailed SIP9 Time & Cost Summary

BAI\N01C - Bainbridge Latom Ltd  
From: 07/12/2017 To: 06/12/2018  
Project Code: POST

Classification of Work Function	Directors & IP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADAP : Appointment	0.00	0.00	0.90	0.00	0.90	270.00	300.00
ADCA : Cashfiling	1.20	0.20	0.40	4.70	6.50	1,614.00	248.31
ADCR : Case Reviews	1.00	0.00	2.80	0.00	3.80	1,232.50	324.34
ADDI : Directors/Client	0.20	0.00	7.00	0.00	7.20	1,724.00	239.44
ADGA : File Maintenance	2.20	0.00	7.00	2.30	11.50	3,034.00	263.83
ADSC : Statutory and Compliance	0.70	0.10	1.30	0.40	2.50	774.00	309.60
<b>Admin and Planning</b>	<b>5.30</b>	<b>0.30</b>	<b>19.40</b>	<b>7.40</b>	<b>32.40</b>	<b>8,648.50</b>	<b>266.93</b>
CRCL : Creditors Claims	0.00	0.00	1.00	0.00	1.00	230.00	230.00
CRCO : Communications with Creditors	0.00	0.00	1.80	2.70	4.50	765.00	170.00
<b>Creditors</b>	<b>0.00</b>	<b>0.00</b>	<b>2.80</b>	<b>2.70</b>	<b>5.50</b>	<b>995.00</b>	<b>180.91</b>
INDR : CDDA Report	0.40	0.00	2.30	0.00	2.70	750.00	277.78
INRE : Investigation and Review	0.30	0.00	25.40	4.10	29.80	6,768.00	227.11
<b>Investigations</b>	<b>0.70</b>	<b>0.00</b>	<b>27.70</b>	<b>4.10</b>	<b>32.50</b>	<b>7,518.00</b>	<b>231.32</b>
REIS : Identifying Securing and Insuring	0.20	0.00	1.80	0.50	2.30	601.50	261.52
REPB : Property,Business and Asset Sales	0.00	0.00	0.90	0.00	0.90	228.00	253.33
<b>Realisation of Assets</b>	<b>0.20</b>	<b>0.00</b>	<b>2.50</b>	<b>0.50</b>	<b>3.20</b>	<b>829.50</b>	<b>259.22</b>
<b>Total Hours</b>	<b>6.20</b>	<b>0.30</b>	<b>52.40</b>	<b>14.70</b>	<b>73.60</b>	<b>17,991.00</b>	<b>244.44</b>

## Appendix C

### Additional information in relation to the Joint Liquidators' fees, expenses & disbursements

#### 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 an IP/Director, Assistant Manager, Senior Administrator and/or Administrator and Secretarial and/or Support staff. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.
- 1.3 We are not proposing to utilise 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
Charterfields Limited (valuation and disposal advice)	Hourly rate and disbursements

- 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 & disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below/overleaf:

Expense	Estimated Cost £
Company search fees	2.00
Pre-appointment advertisement	73.50
Bond	24.00
Post-appointment advertisements	147.00
Collection of books & records	100.00
Postage, stationery, photocopying etc	31.00
Document Upload Centre	150.00
Insolvency Software Fee	65.00
Document Management Fee	17.00
Storage of books & records	160.00
Statement of affairs fee	3,500.00
Mail redirection	185.00
Valuers Fees	1,000.00

### **Current position of Joint Liquidators' expenses**

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided overleaf:

Specific Bond	24.00	0.00	24.00
Statutory Advertising	220.50	0.00	220.50
VC Document Management	8.43	0.00	8.43
<b>Category 2 disbursements charged by the firm:</b>			
Travel Expenses/Mileage	126.75	4.17	130.92
Document Upload Centre	150.00	0.00	150.00
Room Hire	100.00	0.00	100.00
Storage of books & records	400.00	0.00	400.00
Postage, stationery, photocopying	32.55	0.00	32.55
Collection of books and records	0.00	130.50	130.50
<b>Total</b>			

- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 3.4 Category 2 disbursements 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 include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.
- 3.5 Wilson Field have reviewed their disbursement policy as a firm and from 1 September 2017 will no longer charge postage, stationery and photocopying, an insolvency software fee, a document management fee, and search fees as a Category 2 disbursement and will only seek to recover the actual cost incurred.

## **4 Charge-out rates**

- 4.1 A schedule of Wilson Field Limited's current charge-out rates is attached

## WILSON FIELD LIMITED CHARGE OUT RATES AND DISBURSEMENT POLICY

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case.

### Remuneration

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed below.

	Hourly charge out rate (£)				
Grade	01/02/2014 to 31/10/2014	to 01/11/2014 onwards	01/11/2017 onwards	01/07/2018 onwards	
Director/Insolvency Practitioner	350-500	500	500	500	
Manager	260-400	400	400	400	
Assistant Manager	N/A	395	395	N/a	
Team Leader	N/A	390	390	390	
Senior Administrator	240	330	330	395	
Administrator (1-5 years experience)	120-240	230-300	230-300	230 - 300	
Trainee Administrator	-	-	180	180	
Assistants & Support staff	100-130	130	130	130 - 240	

All time is recorded in 6 minute units.

### Category 1 Disbursements

In accordance with SIP 9, these do not require the approval of creditors and are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include advertising, insurance, travel expenses etc.

### Category 2 Disbursements

In accordance with SIP 9, these require the prior approval of creditors.

Category 2 disbursements are charged in accordance with the liquidator's prevailing recovery policy at the time the disbursement is incurred. The rates applicable from 1 July 2018 are detailed below:

Disbursement	Charge	Period charged
Document Upload Centre charge	£150 for life of case	On appointment
Room Hire where held at a Wilson Field office	£100 per meeting	On appointment
Mileage	45p per mile	On appointment (where appropriate)
Storage of books and records	£80 per box per year	Once records are logged and then annually

In common with all professional firms, our charge out and disbursements rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.