

AM10

Notice of administrator's progress report



Companies House

WEDNESDAY



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17/06/2020

#373

COMPANIES HOUSE

1 Company details

Company number 09395168

Company name in full Amicus Renewables Limited

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

2 Administrator's name

Full forename(s) Alan Brian

Surname Coleman

3 Administrator's address

Building name/number The Copper Room

Street Deva Centre

Post town Trinity Way

County/Region Manchester

Postcode M37BG

Country

4 Administrator's name ①

Full forename(s) James

Surname Fish

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

5 Administrator's address ②

Building name/number The Copper Room

Street Deva Centre

Post town Trinity Way

County/Region Manchester

Postcode M37BG

Country

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

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6 Period of progress report

From date	^d 1	^d 2	^m 1	^m 2	^y 2	^y 0	^y 1	^y 9
To date	^d 1	^d 1	^m 0	^m 6	^y 2	^y 0	^y 2	^y 0

7 Progress report

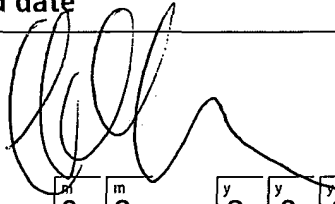
☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

^d 1	^d 5	^m 0	^m 6	^y 2	^y 0	^y 2	^y 0
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AM10

Notice of administrator's progress report



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	Alan Brian Coleman
Company name	Royce Peeling Green Limited
Address	The Copper Room Deva Centre
Post town	Trinity Way
County/Region	Manchester
Postcode	M 3 7 B G
Country	
DX	
Telephone	0161 608 0000



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

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Joint Administrators' Progress Report

**Amicus Renewables Limited
In Administration**

12 December 2019 – 11 June 2020

AMICUS RENEWABLES LIMITED - IN ADMINISTRATION

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AMICUS RENEWABLES LIMITED - IN ADMINISTRATION

1 Introduction

- 1.1 Alan Brian Coleman, together with James Fish of Royce Peeling Green Limited (“RPG”), The Copper Room, Deva Centre, Trinity Way, Manchester, M3 7BG, was appointed Joint Administrator of Amicus Renewables Limited (“the Company”) on 12 June 2019. The appointment was made by the directors.
- 1.2 This Administration is being handled by RPG. The Administrators' contact details are by phone on 0161 608 0000 or via email at insolvency@rpg.co.uk. The Administration is registered in the High Court of Justice, Business & Property Courts in Manchester, reference number 000460 of 2019.
- 1.3 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.rpg.co.uk/insolvency/privacy.pdf>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 The trading address of the Company is West Roucan Farm, Low Road, Tinwald, Dumfries & Galloway, DK1 3QG.
- 1.5 Following the Administrators appointment the registered office of the Company was changed from Beeston Lodge Beeston Lane, Spixworth, Norwich, NR10 3TN to the offices of RPG. The Company's registration number is 09395168.
- 1.6 As Joint Administrator, I am required to provide a progress report covering the period of six months commencing from the date the Company entered Administration and every subsequent period of six months. This progress report covers the period from 12 December 2019 to 11 June 2020 (“the Period”) and should be read in conjunction with my earlier proposals and previous progress report, covering the period 12 June 2019 to 11 December 2019, which have been issued.

2 Progress of the Administration

- 2.1 This section of the report provides creditors with an update on the progress made in the Period, both in terms of the achievement of the statutory objective, but also work which is required of the Administrators under other related legislation.
- 2.2 Immediately following the Joint Administrators appointment, the business and assets of the Company was sold to Tinwald Power Limited (Company registration number SC463193) (“TPL”) for £100,000. Details of this pre-packaged sale, pursuant to SIP16, have previously been provided to creditors.
- 2.3 At Appendix A is my Receipts and Payments Account covering the Period, together with a cumulative Receipts and Payments Account from the date of my appointment as Joint Administrator to 11 June 2020.

Receipts

Book Debts

- 2.4 As at the date of the last progress report to creditors, Ofgem confirmed that a payment was due to the Company in respect of the pre-Administration RHI income stream, however, at that stage were unable to provide the quantum of such payment.
- 2.5 During the Period, the Joint Administrators, with the assistance of TPL, undertook the necessary Ofgem RHI Accreditation Resolution procedure for the Company, In Administration, in addition to undertaking the transfer of ownership to TPL.

AMICUS RENEWABLES LIMITED - IN ADMINISTRATION

- 2.6 Following completion of the Accreditation Resolution process, Ofgem forwarded a payment of £279,668.15, being the balance due to the Company in respect the RHI income stream.
- 2.7 As part of the sale to TPL, the Administrators' agreed that a 25% collection fee will be paid to TPL in respect of the RHI debt due to the Company at the date of Administration.
- 2.8 As detailed at Points 2.18 and 2.19 below, payments have been paid to TPL and R Z Farm Energy, for their assistance in realising the RHI balance.
- 2.9 For the avoidance of doubt, the assistance of TPL and R Z Farm Energy was considered crucial to achieving a successful resolution of the RHI debt as it required TPL resolving all outstanding issues with RHI in order to secure the release of the RHI debt due to the Company.

Bank Interest Gross

- 2.10 During the Period, £451.33 in gross interest was received on monies held in the Administration Estate Account.

Payments

Joint Administrators' Remuneration

- 2.11 During the Period, the Joint Administrators have drawn remuneration of £7,217.50. Further information regarding the Administrators' remuneration can be found at Section 3 of this report.

Joint Administrators Disbursements

- 2.12 During the Period, the Joint Administrators have drawn disbursements of £190.92. Further information regarding the Administrators' disbursements can be found at Section 3 of this report.

Legal Fees

- 2.13 As previously reported the Joint Administrators engaged Knights Plc in respect of this matter.
- 2.14 During the Period, Knights Plc have been paid £4,345.00, in respect of legal assistance pertaining to the ongoing arbitration claim, in particular the indemnity of the Joint Administrators, and the recovery of RHI debtor monies from Ofgem.

Scottish Legal Fees

- 2.15 During the Period, £1,750.00 was paid to Mitchells Robertson in respect their legal assistance in respect of the transfer of the lease of the Company's trading premises, in accordance with Scottish legislation.

Xero Subscription

- 2.16 During the Period, the sum of £60.00 has been paid to Xero, for continued access to the Company's online accountancy package

RHI Monies due to Tinwald Power Limited

- 2.17 As previously reported, as part of the sale to TPL, the Administrators' agreed that a 25% collection fee will be paid to TPL in respect of the RHI debt due to the Company at the date of Administration. Without the assistance of TPL it was unlikely that a full recovery would have been made, given the nature of the debt.
- 2.18 Accordingly, during the Period £69,922.29 was paid to TPL.

AMICUS RENEWABLES LIMITED - IN ADMINISTRATION

Arbitration Costs

- 2.19 During the Period, at the request of the Arbitrator, both the Company and Biogest deposited £50,000 with the Arbitrator to cover their time costs to date and estimated costs to issue a Partial Award.

RHI Debt Recovery Fee

- 2.20 During the Period, the sum of £2,097.66 was paid to R Z Farm Energy. This payment was in respect of their assistance in recovering the RHI debtor. It was based upon successfully recovering the outstanding debt.

Outstanding Matters

Arbitration Claim

- 2.21 As previously reported the Company has an ongoing arbitration claim against Biogest, the manufacturer of the plant, due it not operating at optimum level.
- 2.22 The Administrators are working with the Company's solicitors, Ashfords LLP, in order to pursue this matter.
- 2.23 At this stage, we are unable to comment on the progress of this matter, so as not to prejudice the arbitration process.
- 2.24 Ashfords LLP will be the main beneficiary of these monies against outstanding costs under their CFA.

3 Joint Administrators' Remuneration

- 3.1 The basis of the Administrators' fees has been fixed in the Administration by reference to the time properly spent by them and/or their staff in managing the Administration. 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.
- 3.2 A copy of that estimate is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	77.00	198.73	12,520.00
Realisation of assets	129.50	233.11	28,892.50
Creditors (claims & distributions)	28.75	199.57	5,737.50
Investigations	14.00	200.00	2,800.00
Total estimated fees			£49,950.00

- 3.3 My time costs for the Period are £6,096.00, which represents 36.75 hours at an average rate of £165.88 per hour.
- 3.4 Attached at 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 in managing the Administration, together with a cumulative Time Analysis which provides details of my time costs since my appointment.
- 3.5 The cumulative time costs incurred to date are £37,493.50, which represents 199.30 hours at an average rate of £188.13 per hour.

AMICUS RENEWABLES LIMITED - IN ADMINISTRATION

- 3.6 To date, £37,317.50 plus disbursements of £190.92 has been drawn on account.
- 3.7 At the date of this report, I would confirm that my fees estimate for the Administration remains unchanged.

- 3.8 This time was spent undertaking work in the following areas:-

Administration & Planning (including statutory compliance & reporting)

- 3.9 As noted above, the Administrators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work that I anticipated would need to be done in this area was outlined in my initial fees estimate/information..
- 3.10 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 Administrators.
- 3.11 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.

Creditor Communication (claims and distributions)

- 3.12 Further information on the anticipated outcome for creditors in this case can be found at Section 5 of this report. The Administrators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of the secured creditors of the Company. This involves separate reporting to the secured creditors and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.13 The above work will not necessarily bring any financial benefit to creditors generally, however the Administrators 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 Administrators in dealing with those claims.

Realisation of Assets

- 3.14 To date assets realisations comprise the Company's cash at bank, monies due from various debtors and the sale consideration for the business and assets of the Company. Further information regarding assets realisations are detailed in Section 2 of this report.

Investigations

- 3.15 Some of the work the Administrators 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 ("SIP2") and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Administrators can pursue for the benefit of creditors.
- 3.16 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.
- 3.17 Shortly after appointment, an initial assessment was made 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 information provided by creditors either at the initial meeting (where held) or as a response to my request to complete an investigation

AMICUS RENEWABLES LIMITED - IN ADMINISTRATION

questionnaire. My investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

- 3.18 A copy of "A Creditors' Guide to Administrators' Fees" is available on request or can be downloaded from www.rpg.co.uk/downloads/fees/post20151001/Administrators.pdf. If you would prefer this to be sent to you in hard copy please contact Chris Jones of this office on 0161 608 0000 or via e-mail at insolvency@rpg.co.uk.
- 3.19 Further information about the basis of remuneration agreed in this case and the Administrators' fees estimate can be found in Section 4 of this report, together with any relevant information about revisions to my initial estimate, where applicable.
- 3.20 Attached at Appendix C is additional information in relation to the Administrators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

4 Estimated Outcome for Creditors

Secured Creditors

- 4.2 Per the latest management accounts at 31 January 2019, secured creditors totalled £5.076m. However, a further £230k is recorded in trade creditors, which is due to Ashfords LLP (see below) and, therefore, considered to represent a secured debt.

Downing LLP/Bridging Trading LLP (£5,488,245)

- 4.3 These sums are due in respect of venture capital, invested by way of loans and secured via a fixed and floating charge debenture (Downing) and a floating charge (Bridging).
- 4.4 We understand that Bridging is part of Downing LLP.
- 4.5 The indebtedness is split as follows: -
- Downing = £868,137
 - Bridging = £4,620,108

Ashfords LLP

- 4.6 The sum of £230k is believed to be due to Ashfords for legal services provided in relation to the ongoing arbitration claim. Security by way of fixed and floating charge was created on 24 September 2018.
- 4.7 The outcome to secured creditors in general will be wholly dependent upon any successful award from the ongoing arbitration claim.
- 4.8 The Company entered into a CFA Agreement with Ashfords last year based on success and such fee will be paid from the funds they recover from the arbitration, subject to our legal advice.

Preferential Creditors

- 4.9 Preferential claims relate to employees for arrears of wages, salary and holiday pay.
- 4.10 There are no preferential claims in this matter.

Unsecured Creditors

- 4.11 I have received claims totalling £1,070,949 from 15 creditors. I have yet to receive claims from 11 creditors whose debts total £752,915 as per the Company's statement of affairs.

AMICUS RENEWABLES LIMITED - IN ADMINISTRATION

- 4.12 Given the level of secured creditors, we do not envisage any funds being available for distribution to the Company's unsecured creditors, other than by virtue of the Prescribed Part.
- 4.13 As the Company granted floating charges post 15 September 2003, we are required to create a fund out of the Company's net floating charge property for the benefit of unsecured creditors (known as the Prescribed Part).
- 4.14 Any return to unsecured creditors is dependent upon a successful conclusion of the arbitration claim. The Administrators will review and agree the claims of unsecured creditors should a prescribed part distribution become available.
- 4.15 At this stage the Administrators are unable to provide an estimated outcome figure for the Arbitration Claim, given that a decision has yet to be handed down by the Arbitrator.

5 Ending the Administration

- 5.1 The Secured Creditors have consented to a 12 month extension of the Administration to allow the conclusion of the ongoing arbitration.
- 5.2 Following conclusion of the arbitration, a prescribed part distribution may be available to unsecured creditors. If necessary the Administration will be extended to facilitate any distribution.
- 5.3 The Administrators will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Administrators ceasing to have effect.

6 Creditors' Rights

- 6.1 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 Administrators provide further information about their remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.
- 6.2 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 Administrators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Administrators, as set out in this progress report, are excessive.

7 Next Report

- 7.1 The Administrators are required to provide a progress report within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised or he wishes to extend it.

For and on behalf of
Amicus Renewables Limited



A E Coleman
Joint Administrator

**Amicus Renewables Limited
In Administration**

JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

	From 12/12/2019 To 11/06/2020 £	From 12/06/2019 To 11/06/2020 £
RECEIPTS		
Plant & Machinery	0.00	100,000.00
Book Debts	279,689.15	494,818.43
VAT Refund	0.00	15,611.53
Cash at Bank	0.00	42,651.89
Bank Interest Gross	451.33	551.88
	<u>280,140.48</u>	<u>653,633.73</u>
PAYMENTS		
Book Debts	0.00	20,000.00
Specific Bond	0.00	480.00
Pre Appointment Costs	0.00	6,000.00
Preparation of S.of A.	0.00	38,967.50
Joint Administrators' Remuneration	7,217.50	37,317.50
Joint Administrators' Disbursements	190.92	190.92
Agent's Fees	0.00	9,625.00
Legal Fees	4,345.00	45,702.00
Legal Disbursements	0.00	150.00
Arbitration Expenses	0.00	2,133.50
Scottish Legal Fees	1,750.00	1,750.00
Statutory Advertising	0.00	87.48
Marketing Expenses	0.00	195.00
Generator Hire & Fuel	0.00	3,653.94
Xero Subscription	60.00	90.00
RHI Monies due to Tinwald Power Ltd	69,922.29	69,922.29
Arbitration Costs	50,000.00	50,000.00
RHI Debtor Recovery Fee	2,097.66	2,097.66
	<u>(135,583.37)</u>	<u>(288,362.79)</u>

BALANCE - 11 June 2020

365,270.94

PAYMENTS

VAT Receivable	1,098.03
Estate Current Account	272,471.60
Arbitration Fund	80,000.00
VAT Control Account	11,701.31
	<u>365,270.94</u>


Alan Brian Coleman
Joint Administrator

APPENDIX B

AMICUS RENEWABLES LIMITED - IN ADMINISTRATION

Time spent by grade in the period from 12 December 2019 to 11 June 2020

	Office Holder £	Manager £	Admin £	Cashier £	Total Hours	Total Cost £	Average Rate £
Statutory & Compliance	0.50	1.00	13.70	5.80	21.00	3,196.00	152.19
Creditor Communication		2.50	1.00		3.50	855.00	244.29
Realisation of Assets		1.00	11.25		12.25	2,045.00	166.94
Total hours/Cost	0.50	4.50	13.70	5.80	36.75	6,096.00	165.88

Time spent by grade in the period from 12 June 2019 to 11 June 2020

	Office Holder £	Manager £	Admin £	Cashier £	Total Hours	Total Cost £	Average Rate £
Statutory & Compliance	5.10	19.50	58.70	16.00	99.30	17,808.50	179.34
Creditor Communication		11.00	5.00		16.00	4,045.00	252.81
Investigations / CDDA			2.00		2.00	320.00	160.00
Realisation of Assets	5.00	11.50	65.50		82.00	15,320.00	186.83
Total hours/Cost	5.10	42.00	58.70	16.00	199.30	37,493.50	188.13

Original Fee Estimate

Total Hours	Total Cost £	Average Rate £
77.00	12,520.00	162.60
28.75	5,737.50	199.57
14.00	2,800.00	200.00
129.50	28,892.50	223.11
249.25	49,950.00	200.40

Appendix C

Additional Information in Relation to the Joint Administrators' 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 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 On this case we are proposing to use the services of the following sub-contractors

Service (s)	Provider	Basis of fee arrangement	Cost to date
Professional Services	William Tuer	Agreed hourly rate	2,133.50

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
Knights Plc (legal advice)	Hourly rate and disbursements
Marsh Limited (insurance)	Hourly rate and disbursements
Lambert Smith Hampton (valuation and disposal advice)	Hourly rate and disbursements
Ashfords LLP (legal representation regarding arbitration claim)	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 Administrators' Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Administration was provided to creditors in the Administrators' Proposals Report a copy of which is set out below:

Expense	Provider	Basis of fee arrangement	Cost to date £
Agents Fees	Lambert Smith Hampton	Engagement Letter	9,250
Agents Disbursements	Lambert Smith Hampton	Engagement Letter	375
Legal Fees	Knights Plc	Engagement Letter	33,587
Legal Disbursements	Knights Plc	Engagement Letter	150
Advice Fees	Royce Peeling Green Limited	Engagement Letter	6,000
Pre-Appointment Fees	Royce Peeling Green Limited	Engagement Letter	38,967.50
Marketing Expenses	IP-Bid.com	Fixed Fee	195
Specific Bond	Marsh Ltd	Fixed Fee	240
Statutory Advertising	Courts Advertising Ltd	£84.60 per advert	169.20
Bank Charge	Royal Bank of Scotland	Fixed Fee	75
Collection and storage of company records	JPS Chartered Surveyors	Fixed Fee	2,000

AMICUS RENEWABLES LIMITED - IN ADMINISTRATION

Current position of Joint Administrators' 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 below:

	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Agents' costs	9,625.00	-	9,625.00
Solicitors' costs	41,357.00	-	41,357.00
Statutory Advertising	87.48	-	87.48
Specific Penalty Bond	480.00	-	480.00
Marketing Expenses	195.00	-	195.00
Generator Hire & Fuel	3,653.94	-	3,653.94
Xero Subscription	30.00	-	30.00
Case related travel & subsistence	74.37	-	74.37

- 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 in the Administrators' Proposals Report and approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Royce Peeling Green Charging Policy

Introduction

- 4.1 This note applies where a licenced 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 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 resolution for the office holder to be remunerated on a time cost basis.
- 4.2 In addition, this note also 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.

Office Holder's Fees in respect of the Administration of the Insolvent Estate

- 4.3 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 ensure 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.
- 4.4 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.

AMICUS RENEWABLES LIMITED - IN ADMINISTRATION

Disbursements incurred by the Office Holder's in respect of the administration of insolvent estates

4.5 Best practice guidance classifies the 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 into an independent third party.

4.6 The following items are charged to a case (subject to approval)

- Internal meeting room usage for the purpose of physical meeting of creditors is to be charged at a rate of £100 per meeting;
- Car mileage is to be charged at the rate of 45 pence per mile;
- Storage of books and records (where 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

5 Charge-Out Rates

5.1 Royce Peeling Green Limited's current charge-out rates effective from 1 January 2019 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

	(Per hour) £
Partner/Senior Insolvency Practitioner	275 - 300
Insolvency Practitioner/Senior Manager	250 – 300
Senior Administrator	150 – 160
Support/Cashier	40 – 105

6 Analysis of Liquidator's Time Costs

6.1 Administration

General administration of the case will include dealing with matters upon appointment as well as the day to day administration of the case. Such tasks will include:

- Setting up and organising filing system
- The preparation and filing of standard letters
- Bank reconciliations
- Allocating receipts and making payments
- Obtaining bond insurance
- Obtaining require information
- Collection and recording of company records

6.2 Investigations/CDDA

The Liquidator has a duty to submit a report on the director's conduct in managing the Company to the Insolvency Service within a specified timeframe. In submitting this report they will seek to gather information from the Company's bank and HMRC as well as from the records provided upon appointment.

- Reviewing sums due to HMRC
- Review of company records
- Liaising with the Company's bank
- Review of Company's financial information

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6.3 Creditor Communications

Throughout the course of the Liquidation the Liquidator keeps in regular contact with the creditors of the Company, providing information on the progress made and the work which remains to be done. In addition, the Liquidator will seek to respond to all correspondence within a reasonable timeframe.

- Dealing with creditor queries – telephone and email
- Responding to correspondence from creditors
- Liasing with secured creditors

6.4 Realisation of Assets

The primary duty of the Liquidator is the realisation of the Company's assets in order to facilitate a return to the various classes of creditor. Realising the Company's assets primarily consists of:

- Pursuing debtors in respect of various income streams
- Sale of physical assets
- Recovering cash at bank
- Issuing correspondence to HMRC RE VAT refund
- Liaising with Ashfords LLP regarding the arbitration claim