

# LIQ03

## Notice of progress report in voluntary winding up



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 | 3 | 9 | 5 | 1 | 6 | 8 |
| Company name in full | Amicus Renewables Limited |   |   |   |   |   |   |   |

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

|                  |         |
|------------------|---------|
| Full forename(s) | Alan    |
| Surname          | Coleman |

### 3 Liquidator's address

|                      |                 |
|----------------------|-----------------|
| Building name/number | Barid House     |
| Street               | Seebeck Place   |
| Post town            | Milton Keynes   |
| County/Region        | Buckinghamshire |
| Postcode             | M K 5 8 F R     |
| Country              |                 |

### 4 Liquidator's name ①

|                  |            |
|------------------|------------|
| Full forename(s) | Marco      |
| Surname          | Piacquadio |

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

|                      |                 |
|----------------------|-----------------|
| Building name/number | Barid House     |
| Street               | Seebeck Place   |
| Post town            | Milton Keynes   |
| County/Region        | Buckinghamshire |
| Postcode             | M K 5 8 F R     |
| Country              |                 |

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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**6** Period of progress report

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

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X 

X

Signature date

|                |                |                |                |                |                |                |                |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <sup>d</sup> 1 | <sup>d</sup> 4 | <sup>m</sup> 0 | <sup>m</sup> 8 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 2 | <sup>y</sup> 3 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|

# 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

Robert Ogden

Company name

FTS Recovery Limited

Address

Barid House

Seebeck Place

Post town

Milton Keynes

County/Region

Buckinghamshire

Postcode

M K 5 8 F R

Country

DX

Telephone

01908 754 666



### 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)**

# Joint Liquidators' Annual Progress Report to Creditors & Members

Amicus Renewables Limited  
- In **Creditors' Voluntary** Liquidation

For the period 17 June 2022 to 16 June 2023

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## APPENDICES

- A** Receipts and Payments Account for the Period from 17 June 2022 to 16 June 2023 and Cumulative Receipts and Payments Account for the Period since the Joint Liquidators' Appointment
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- C** Cumulative Time Analysis for the Period since the Joint Liquidators' Appointment
- D** Additional information in relation to Joint Liquidators' Fees, Expenses & the use of Subcontractors

## **1 Introduction and Statutory Information**

- 1.1 Alan Coleman of FTS Recovery Limited ("FTS"), Ground Floor, Baird House, Seebeck Place, Knowlhill, Milton Keynes, MK5 8FR was appointed as Joint Liquidator of Amicus Renewables Limited (the Company) on 17 June 2021 together with James Fish of Cowgill Holloway Business Recovery LLP.
- 1.3 Creditors are advised that this case has now transferred practices along with Alan Coleman, as Joint Liquidator, from Cowgill Holloway Business Recovery LLP to FTS, and contact details for the case should be updated accordingly.
- 1.4 On 23 December 2022, James Fish resigned from office as Joint Liquidator of the Company and Marco Piacquadio was appointed Joint Liquidator alongside Alan Coleman who remains Joint Liquidator, by block transfer order, in The High Court of Justice Business and Property Leeds, No: 000969 of 2022.
- 1.5 Alan Coleman is authorised to act as an insolvency practitioner in the UK by the ICAEW. Marco Piacquadio is authorised to act as an insolvency practitioner in the UK by the IPA.
- 1.6 We are bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment. In the event of case related queries, the Joint Liquidators can be contacted on telephone number 0161 938 0240 or by email via [David.appleby@ftsrecovery.co.uk](mailto:David.appleby@ftsrecovery.co.uk).
- 1.6 This progress report provides an update on the conduct of the Liquidation for the period 17 June 2022 to 16 June 2023 (the Period) and should be read in conjunction with any previous progress reports which have been issued.
- 1.7 Information about the way that this firm will use, and store personal data on insolvency appointments can be found at <https://ftsrecovery.co.uk/legal/data-protection>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.8 The principal trading address of the Company was West Roucan Farm, Low Road, Tinwald, Dumfries & Galloway, DK1 3QG.
- 1.9 The registered office of the Company has been changed on 6 February 2023 to C/O FTS Recovery Limited, Ground Floor, Baird House, Seebeck Place, Knowlhill, Milton Keynes, MK5 8FR and its registered number is 09395168.

## **2 Receipts and Payments**

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report. Also attached at Appendix B, is a cumulative Receipts and Payments Account for the period from the date of our appointment as Joint Liquidators to the end of the Period covered by this report.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs. We would, however, bring the following matters about the receipts and payments during the Period to your attention:

## **3 Progress of the Liquidation**

- 3.1 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 Joint Liquidators and their staff.

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 we anticipated would need to be done in this area was outlined in our initial fees estimate/information which was previously agreed by creditors.
- 3.3 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 Joint Liquidators.
- 3.4 As noted in our 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

- 3.5 No further assets have been realised and non were anticipated.
- 3.6 It is anticipated that the work the Joint Liquidators and their staff have undertaken to date will bring a financial benefit to creditors because a distribution has been made to the secured creditor of the Company and a distribution has been made to the unsecured creditors (from the Prescribed Part fund).
- 3.7 During the period Bank interest the sum of £119.90 has been received.

Monies held on suspense

- 3.8 Despite our efforts to repay the funds we are still awaiting HMRC to provide a statement of account and until the statement is received we are unable to repay the funds. We continue to chase HMRC and are hopeful of a resolution within the next three months.

Creditors (claims and distributions)

- 3.9 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.
- 3.10 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.
- 3.11 Work undertaken by the Liquidators 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 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 Joint Liquidators in dealing with those claims.

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

3.13 At this stage, we consider the following matters worth bringing to the attention of creditors:

- There are 22 Unsecured creditors claims with a value of £1,844,359.11.

#### Investigations

3.14 You may recall from our first progress report to creditors that some of the work 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.

3.15 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.

3.16 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.

#### Matters still to be dealt with

3.17 A final distribution is to be made to the unsecured creditors and return of the HMRC monies paid to the Joint Liquidators in error.

## 4 Creditors

### Secured Creditors

#### Downing LLP/Bridging Trading LLP

4.1 The above secured creditors hold fixed and floating charges over the Company's assets. At the date of the Liquidation the indebtedness to the secured creditors was estimated at £868,137 and £4,620,109 in respect of Downing LLP and Bridging Trading LLP respectively.

4.2 To date £350,555.96 has been paid to Downing LLP and there will be no further distribution to the floating charge creditors.

#### Preferential Creditors

4.3 There are no preferential claims in this matter.

#### Unsecured Creditors

4.4 The Company's statement of affairs indicated there were 39 creditors whose debts totalled £1,928,724.67. To date, I have received claims totalling £1,844,359.11 from 22 creditors.

4.5 The Company granted a floating charge to Downing LLP on 25 June 2018 and Bridging Trading LLP on 8 April 2015. Accordingly, we are required to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part).

4.6 Based on present information, I estimate the value of the Company's net floating charge property to be £350,666.96. Arising from this, the value of the unsecured creditors' fund is presently estimated to be £81,401.65.



## AMICUS RENEWABLES LIMITED - IN LIQUIDATION

4.7 On 10 March 2022 a first distribution was declared amounting to £0.04p in the £ to unsecured creditors.

4.8 A further final distribution will be made within the next three months.

### 5 Joint Liquidators' Remuneration

5.1 Creditors approved that the basis of the Joint Liquidators' remuneration be fixed by reference to the time spent by the Joint Liquidators and their staff in managing the Liquidation.

5.2 A copy of my approved fees estimate for the liquidation is reproduced below:

|   | Partner | Director | Manager | Senior Administrator | Cashier | Total hours | Total Cost £ | Average Cost £ |
|---|---------|----------|---------|----------------------|---------|-------------|--------------|----------------|
| Administration (inc statutory compliance & reporting) | 2.50    |          | 5.00    | 15.00                | 4.00    | 26.50       | 5,367.50     | 202.55         |
| Realisation of assets                                 |         |          |         |                      |         | 0.00        | 0.00         |                |
| Creditors (claims & distributions)                    | 1.00    |          | 5.00    | 15.00                | 4.00    | 25.00       | 4,805.00     | 192.20         |
| Investigations  |         |          |         |                      |         | 0.00        | 0.00         |                |
| Total Hours   | 3.50    | 0.00     | 10.00   | 30.00                | 8.00    | 51.50       | 10,172.50    | 197.52         |
|   |         |          |         |                      |         |             |              |                |
| Current Chargeout Rates                               | 375.00  | 300.00   | 250.00  | 180.00               | 120.00  |             |              |                |

5.3 Our time costs for the Period are £2,704. This represents 11 hours at an average rate of £245.82 per hour. Attached as Appendix C 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 liquidation. To date, £10,000 plus expenses shown in the enclosed Receipts and Payments Account has been drawn on account.

5.4 Also attached as Appendix D is a Cumulative Time Analysis for the period from 17 June 2021 to 16 June 2023 which provides details of the time costs incurred since our appointment. The cumulative time costs incurred to date are £17,180.25. This represents 61.85 hours at an average rate of £277.77 per hour.

5.5 At the date of this report, we would confirm that our fees estimate for the liquidation remains unchanged and we currently anticipate that the total amount that will be paid to our firm in respect of the time costs incurred will be £10,172.50. Where this amount is less than our overall fees estimate, it may be that our fee recoveries will be restricted as a result of the funds available in the liquidation, which will prevent our time costs being recovered in full.

5.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.icaew.com/regulation/insolvency/understanding-business-restructuring-andinsolvency/creditors-guides>.

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.

### 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 Joint Liquidators provide further information about their remuneration or expenses 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 Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

## 7 Next Report

- 7.1 We are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless we have concluded matters prior to this, in which case we will write to all creditors with our final account.
- 7.2 If you have any queries in relation to the contents of this report, we can be contacted by telephone on Tel No. 0161 938 0240 or by email at [davd.appleby@ftsrecoevry.co.uk](mailto:davd.appleby@ftsrecoevry.co.uk).

Yours faithfully



A Coleman  
Joint Liquidator

**Joint Liquidator's Receipts and Payments Account for the period 17 June 2022 to 16 June 2023**  
and cumulative Receipts and Payments Account for the period 17 June 2021 to 16 June 2023

| Statement<br>of Affairs<br>£          | From 17 June 2022<br>To 16 June 2023<br>£ | From 17 June 2021<br>To 16 June 2023<br>£ |
|---------------------------------------|---|---|
| <b>FLOATING CHARGE RECEIPTS</b>       |   |   |
| Bank Interest Gross                   | 119.90                                    | 119.90                                    |
| Funds Transferred from ADM            | 4.91                                      | 462,535.55                                |
|                                       | <u>124.81</u>                             | <u>462,655.45</u>                         |
| <b>FLOATING CHARGE PAYMENTS</b>       |   |   |
| Joint Liquidators' Fees               | 0.00                                      | 10,000.00                                 |
| Stationery & Postage                  | 0.00                                      | 38.65                                     |
| Statutory Advertising                 | 0.00                                      | 85.00                                     |
| Bank Charges                          | 0.00                                      | 15.00                                     |
| Repayment of Funds Received in Error  | 0.00                                      | 20,448.19                                 |
|                                       | <u>0.00</u>                               | <u>(30,586.84)</u>                        |
| <b>FLOATING CHARGE CREDITORS</b>      |   |   |
| Downing LLP / Bridging Trading LLP    | 0.00                                      | 350,666.96                                |
|                                       | <u>0.00</u>                               | <u>(350,666.96)</u>                       |
| <b>UNSECURED CREDITORS</b>            |   |   |
| Trade & Expense Creditors             | (203.26)                                  | 47,527.23                                 |
|                                       | <u>203.26</u>                             | <u>(47,527.23)</u>                        |
| <u>0.00</u>                           | <u>328.07</u>                             | <u>33,874.42</u>                          |
| <b>REPRESENTED BY</b>                 |   |   |
| Bank 1 Current - Non-Interest Bearing |   | 54,322.61                                 |
| Suspense Account                      |   | (20,448.19)                               |
|                                       |   | <u>33,874.42</u>                          |

Appendix B

Joint Liquidators' Time Analysis for the period 17 June 2022 to 16 June 2023

|                                      | Partner | Consultant | Director | Senior Manager | Manager | Assistant Manager | Senior Administrator | Administrator | Junior Administrator | Cashier / Support Staff | Total hours | Total Cost £ | Average Cost £ |
|--------------------------------------|---------|------------|----------|----------------|---------|-------------------|----------------------|---------------|----------------------|-------------------------|-------------|--------------|----------------|
| Administration (including Stat       | -       | -          | -        | -              | 0.80    | -                 | -                    | 1.50          | 0.20                 | 1.00                    | 3.50        | 641.50       | 183.29         |
| Investigations                       | -       | -          | -        | -              | -       | -                 | -                    | -             | -                    | -                       | -           | -            | -              |
| Creditors (Claims and Distributions) | -       | -          | -        | -              | 7.50    | -                 | -                    | -             | -                    | -                       | 7.50        | 2,062.50     | 275.00         |
| Asset Realisation/Management         | -       | -          | -        | -              | -       | -                 | -                    | -             | -                    | -                       | -           | -            | -              |
| Planning & Strategy                  | -       | -          | -        | -              | -       | -                 | -                    | -             | -                    | -                       | -           | -            | -              |
| Total Hours                          | -       | -          | -        | -              | 8.30    | -                 | -                    | 1.50          | 0.20                 | 1.00                    | 11.00       | 2,704.00     | 245.82         |
|                                      |         |            |          |                |         |                   |                      |               |                      |                         |             |              |                |
| FIS Current Chargeout Rates          | -       | -          | 450.00   | 325.00         | -       | 225.00            | 180.00               | 150.00        | -                    | 120.00                  |             |              |                |
| Cowgills Current Chargeout Rates     | 395.00  | 350.00     | 350.00   | 300.00         | 275.00  | 250.00            | 225.00               | 175.00        | 120.00               | 150.00                  |             |              |                |

AMICUS RENEWABLES LIMITED - IN LIQUIDATION

Appendix C

Joint Liquidators' Cumulative Time Analysis for the period 17 June 2021 to 16 June 2023

|                                      | Partner | Consultant | Director | Senior Manager | Manager | Assistant Manager | Senior Administrator | Administrator | Junior Administrator | Cashier / Support Staff | Total hours | Total Cost £ | Average Cost £ |
|--------------------------------------|---------|------------|----------|----------------|---------|-------------------|----------------------|---------------|----------------------|-------------------------|-------------|--------------|----------------|
| Administration (including Stat       | 2.20    | -          | -        | -              | 8.10    | -                 | 5.25                 | 5.10          | -                    | -                       | 20.65       | 5,952.75     | 288.27         |
| Investigations                       | -       | -          | -        | -              | -       | -                 | -                    | -             | -                    | -                       | -           | -            | -              |
| Creditors (Claims and Distributions) | -       | -          | 0.50     | -              | 36.80   | -                 | 1.00                 | 0.90          | -                    | -                       | 39.20       | 10,677.50    | 272.39         |
| Asset Realisation/Management         | -       | -          | -        | -              | -       | -                 | -                    | -             | -                    | -                       | -           | -            | -              |
| Planning & Strategy                  | -       | -          | -        | -              | 2.00    | -                 | -                    | -             | -                    | -                       | 2.00        | 550.00       | 275.00         |
| Total Hours                          | 2.20    | -          | 0.50     | -              | 46.90   | -                 | 6.25                 | 6.00          | -                    | -                       | 61.85       | 17,180.25    | 277.77         |
| Cowgills Current Chargeout Rates     | 395.00  | 350.00     | 350.00   | 300.00         | 275.00  | 250.00            | 225.00               | 175.00        | 120.00               | 150.00                  |             |              |                |

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

### Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

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.

We have not utilised the services of any subcontractors on this case.

### Professional Advisors

On this assignment we have not used the services of any professional advisors.

### Joint Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

#### Category 1 expenses

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 disbursements which are payments first met by an office holder and then reimbursed from the estate.

| Expense                | Estimated overall cost<br>£ | Paid in Prior Period<br>£ | Paid in the period covered by this report<br>£ | Incurred but not paid to date<br>£ |
|------------------------|-----------------------------|---------------------------|--|------------------------------------|
| Stationery and postage | -                           | 38.65                     | -  | -                                  |
| Bank charges           | -                           | 15.00                     | -  | -                                  |
| Statutory advertising  | -                           | 85.00                     | -  | -                                  |

#### Category 2 expenses

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 Liquidators' fees were approved by creditors.

## AMICUS RENEWABLES LIMITED - IN LIQUIDATION

### Charge-Out Rates

FTS Recovery Limited's current charge-out rates are detailed below. Please note this firm records its time in minimum units of 6 minutes.

| Grade                | 1 Aug 2023 – onwards (Per hour)<br>£ | 1 Aug 2022 – 30 July 2023 (Per hour)<br>£ |
|----------------------|--------------------------------------|---|
| Director             | 500                                  | 450                                       |
| Senior Manager       | 395                                  | 325                                       |
| Manager              | 355                                  | 275                                       |
| Assistant Manager    | 295                                  | 225                                       |
| Senior Administrator | 240                                  | 180                                       |
| Administrator        | 195                                  | 150                                       |
| Junior Administrator | 150                                  | 120                                       |
| Support Staff        | 140                                  | 120                                       |

Cowgill Holloway Business Recovery LLP's current charge-out rates effective from 1 June 2021 are detailed below:

| Staff Grade            | (Per hour)<br>£ |
|------------------------|-----------------|
| Partner                | 395.00          |
| Consultant             | 350.00          |
| Director               | 350.00          |
| Senior Manager         | 300.00          |
| Manager                | 275.00          |
| Assistant Manager      | 250.00          |
| Senior Administrator   | 225.00          |
| Administrator          | 175.00          |
| Cashier/ Support Staff | 150.00          |
| Junior Administrator   | 120.00          |

Cowgill Holloway Business Recovery LLP's current charge-out rates effective from 1 March 2012 to 31 May 2021 are detailed below:

| Staff Grade            | (Per hour)<br>£ |
|------------------------|-----------------|
| Partner                | 375.00          |
| Consultant             | 300.00          |
| Director               | 300.00          |
| Manager                | 250.00          |
| Senior Administrator   | 180.00          |
| Administrator          | 150.00          |
| Cashier/ Support Staff | 120.00          |
| Junior Administrator   | 100.00          |