

WU07

Notice of progress report in a winding-up by the court



Companies House

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

1 Company details

Company number 0 9 4 1 6 4 1 9

Company name in full Energy Partners Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Michael

Surname Pallott

3 Liquidator's address

Building name/number Tower Bridge House

Street St Katharine's Way

Post town London

County/Region

Postcode E 1 W 1 D D

Country

4 Liquidator's name ①

Full forename(s) Neil John

Surname Mather

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Tower Bridge House

Street St Katharine's Way

Post town London

County/Region

Postcode E 1 W 1 D D

Country

② Other liquidator

Use this section to tell us about
another liquidator.

WU07

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6 Period of progress report

From date	^d 1	^d 2	^m 0	^m 5	^y 2	^y 0	^y 2	^y 0
To date	^d 1	^d 1	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

[Handwritten signature]

X

Signature date

^d 0	^d 8	^m 0	^m 6	^y 2	^y 0	^y 2	^y 1
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**Presenter information**

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

Contact name **Hannah Milton**

Company name **Mazars LLP**

Address **Tower Bridge House**

St Katharine's Way

Post town **London**

County/Region

Postcode **E 1 W 1 D D**

Country

DX

Telephone **020 7063 4000**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Energy Partners Limited In Liquidation

Liquidators' Progress report covering the period from 12 May 2020 to 11 May 2021

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Energy Partners Limited - In Liquidation ("the Company")

Progress Report to Creditors & Members

1. Introduction

- 1.1. This report is prepared pursuant to Rules 18.3 and 18.7 of the Insolvency (England and Wales) Rules 2016, the purpose of which is to provide creditors with details of the progress of the Liquidation during the 12 months to 11 May 2021.
- 1.2. Neil John Mather and I were appointed Joint Liquidators of Energy Partners Limited by the Secretary of State on 12 May 2020. The winding-up order was made on 4 March 2020 in the High Court of Justice under reference no 000274 of 2020.
- 1.3. We are both authorised to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.4. Identification details relating to the Company and the Liquidators are attached at Appendix A.

2. Liquidators' Receipts and Payments

- 2.1. A summary of receipts and payments covering the period from 12 May 2020 to 11 May 2021 is attached at Appendix B.
- 2.2. The receipts and payments account confirms that there is currently a balance in hand of £563.04.
- 2.3. An explanation of the assets realised, and the expenses paid is provided below.

3. Asset Realisations and Details of Progress

Connected Party Transactions:

- 3.1. In accordance with Statement of Insolvency Practice 13, I would advise you that there have been no transactions with connected parties.

Unconnected Party Transactions:

- 3.2. Asset realisations made during the period covered by this report are detailed below.
- 3.3. The Official Receiver's Report to Creditors dated 31 March 2020 stated there to be no known assets of the Company.

Cash at bank

- 3.3.1. Cash at bank of £13,193.44 was recovered in respect of the closing balance held in the Company's Santander account. No further realisations are expected in this regard.

4. Assets still to be realised

- 4.1. Assets still to be realised comprise:

Dividend from Breeze Energy Supply Limited ("Breeze") (In Administration)

- 4.2. Upon our appointment, we identified that the Company used a loan, which was provided via a Facility Agreement with the Company's sole creditor, to fund the working capital of its connected company, Breeze.
- 4.3. Breeze has been in administration since 3 January 2020 and we have submitted a claim in the amount of £1,339,488.35.
- 4.4. The Administrator's latest report to creditors indicates that there will be a first and final dividend distribution to unsecured creditors towards the end of this year, however, the level is currently uncertain.

5. Estimated Outcome Statement

- 5.1. An estimated outcome statement has not been included with this report due to the uncertain level of any dividend distribution to be made from the Breeze administration and the ongoing investigations, discussed later in this report.

6. Liabilities

6.1. Secured Creditors

- 6.1.1. The Company had no secured creditors.

6.2. Preferential Creditors

- 6.2.1. Preferential claims arise from arrears of wages and accrued, unpaid holiday pay due to the former employees of the Company who did not receive their full entitlements on redundancy, prior to the liquidation.
- 6.2.2. There are no preferential creditors in this case.

6.3. Unsecured Creditors

- 6.3.1. According to the directors' Statement of Affairs, the Company had one unsecured creditor with a debt of £1,350,849 and a claim for this sum has been received.
- 6.3.2. Due to the uncertain nature of recoveries at this stage, I am unable to comment on the likelihood of a distribution to unsecured creditors.

7. Prescribed Part

- 7.1. In accordance with Section 176A of the Insolvency Act 1986, a proportion of the Company's net assets are to be set aside for the benefit of the Company's unsecured creditors where the Company has granted a floating charge after 15 September 2003. This is calculated as being 50% of the first £10,000 of net property and 20% of net property thereafter subject to a maximum fund of £600,000. Net property is defined as being the realisations from assets subject to the floating charge after costs and after settlement of the preferential creditors' claims.
- 7.2. As there is no floating charge, the Prescribed Part does not apply in this instance.

8. Liquidators' Remuneration

- 8.1. At the same time as seeking a decision from the creditors on my remuneration, I am also required to invite the creditors to form a liquidation committee. The function of a committee is to assist the Joint Liquidators in discharging their duties and to receive information from time to time on the conduct of the administration of this matter. In the event that creditors do not wish to establish a liquidation committee, it will fall on the general body of creditors to approve the basis of the remuneration and category 2 expenses.
- 8.2. In accordance with Rule 18.16 of the Insolvency (England & Wales) Rules 2016, the basis of my remuneration may be fixed;
- a) as a percentage of the value of the assets which are realised or distributed, or of the one value and the other in combination; or
 - b) by reference to the time properly given by my staff and I in attending to matters arising in the winding-up; or
 - c) as a set amount; or
 - d) as a combination of any one or more of the above.
- 8.3. On this occasion, I am seeking a decision from creditors that the Joint Liquidators' remuneration be set as a fixed fee of £55,000, plus VAT, to be drawn as and when funds permit.
- 8.4. When requesting fees on this basis I am required to provide creditors with a detailed description of the work to be undertaken, and the work already underway, and this information is set out at Appendix D to assist creditors in making this decision.
- 8.5. Based on cases of a similar size and complexity, it is estimated that the work to be undertaken would be likely to cost a total of £57,052.50 plus VAT on the alternative time costs basis, which represents 195.5 hours at a blended hourly rate of £291.83. Therefore, the proposed fixed fee is an appropriate and reasonable reflection of the work to be undertaken in view of it being lower than if acting on a time costs basis.
- 8.6. The fixed fee of £55,000 plus VAT assumes the following:
- That there are no further assets to realise, other than the Breeze dividend;
 - That we are not required to initiate legal proceedings in relation to any potentially adverse findings identified from our ongoing investigations;
 - That the Liquidation will remain open for up to two years.
- 8.7. In the event that additional work is required, the Liquidators propose to revert to creditors to agree any changes to the proposed fixed fee.
- 8.8. In accordance with Statement of Insolvency Practice 9 a guide entitled "A creditors' guide to Liquidators' fees" providing information on creditors' rights is available to download from the website: <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/> or alternatively will be provided free of charge upon written request to this office.

9. Expenses

- 9.1. Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements.

Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.

9.2. Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

- **Category 1 expenses:** These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.
- **Category 2 expenses:** These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

9.3. Details of all expenses incurred during the period of the report and likely future expenses are provided in the Expenses Statement attached at Appendix C, together with an explanation as to why the expenses have been or will be incurred.

9.4. Further details of expenses paid during the period of the report are shown in the receipts and payments account at Appendix B.

9.5. I have reviewed the expenses incurred to date and I am satisfied that they are fair and reasonable and proportionate in the circumstances of the case.

9.6. **Category 2 Expenses**

9.6.1. As noted above, Category 2 Expenses require approval in the same manner as an office holder's remuneration before being paid.

9.6.2. There have been no Category 2 expenses incurred or paid during the current reporting period.

10. **Investigations**

10.1. Following my appointment, an information gathering exercise was first undertaken which led to the recovery of Company information from the Official Receiver, one of the Company's directors, the Company's former bankers, accountants and other third parties.

10.2. A forensic review was undertaken of all information received and a detailed analysis was undertaken of the Company's bank statements. This resulted in further information being requested and subsequently received from the bank to assist with building a full understanding of the Company's finances.

10.3. We have been liaising with, and recovered further information from, the Company's sole creditor in respect of the Company's trading relationship with Breeze. A review of the information provided has been undertaken to understand the events leading up to the failure to repay the loan, discussed in section 4.

10.4. In light of the information recovered, we instructed Brachers LLP to advise on any potential claims in relation to the loan to Breeze, as well as to assist with the lack of co-operation of one of the Company's directors. Due to the confidential nature of the ongoing investigations, I am unable to provide any further details at this stage so as to not prejudice any potential future litigation.

- 10.5. I advise that Brachers LLP have been instructed to act on a 'subject to recoveries basis' and as such, payment of their fees is contingent on there being future realisations in the liquidation estate.
- 10.6. Should creditors have any information which they consider may assist us in carrying out our investigations or be aware of any matters which they believe should be brought to our attention, please provide details in writing to this office. This request for information forms part of our usual investigation procedures and does not imply that there may be any cause of action lying against any person concerned in the Company's affairs.
- 10.7. Creditors are reminded that the statutory obligation to consider the directors' conduct and to submit a return / report to the Insolvency Service under the Company Directors' Disqualification Act 1986 remains with the Official Receiver. A liquidator is obliged to report any matters of unfit conduct to the Official Receiver where identified and I can confirm that this obligation has been complied with.

11. Matters outstanding

- 11.1. The outstanding matters relate to the expected dividend from the Breeze administration and the ongoing investigations discussed in section 10.

12. Creditors' Rights

12.1. Further information

- 12.1.1. I would advise you that pursuant to Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a secured creditor or an unsecured creditor with concurrence of at least 5% in value of the unsecured creditors or an unsecured creditor with permission of the court, may, within 21 days of receipt of this progress report, ask the Liquidators for further information about the remuneration and expenses set out in this progress report.

12.2. Apply to Court

- 12.2.1. Additionally, pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a secured creditor or an unsecured creditor with concurrence of at least 10% in value of the unsecured creditors or an unsecured creditor with the permission of the court may, within 8 weeks of the receipt of this progress report, apply to the court on one or more of the following grounds:

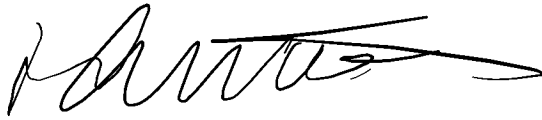
- a. That the remuneration charged by the Liquidators , or
- b. That the basis fixed for the Joint Liquidators' remuneration, or
- c. That the expenses incurred by the Liquidators ,

is in all of the circumstances, excessive or inappropriate.

12.3. Further guidance

- 12.3.1. Creditors can find additional information on their rights relating to Liquidators' fees in a copy of the publication "Guide to Liquidators Fees" which is available to download from <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>

12.3.2. For further general information regarding a creditor's role throughout an insolvency process, creditors are reminded that they can also visit www.creditorinsolvencyguide.co.uk.



M Pallott
Joint Liquidator

Dated 8 June 2021

Authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at: www.mazars.co.uk/Legal-and-privacy.



Strictly Private and Confidential

Energy Partners Limited (In Liquidation)

APPENDICES INDEX

Appendix

- A Identification Details**
- B Receipts and Payments Account**
- C Expenses Statement**
- D Analysis of the Liquidators' remuneration**
 - D1 Narrative Summary of work undertaken for the current period**
 - D2 Rates and Expenses policy**

Energy Partners Limited

In Liquidation

Identification Details

Details relating to the Company

Company name	Energy Partners Limited
Previous names	None
Trading name	As above
Company number	09416419
Registered office	Tower Bridge House, St Katharine's Way, London, E1W 1DD
Trading address	Dobson House Regent Centre, Gosforth, Newcastle Upon Tyne, NE3 3PF

Details relating to the Liquidators

Date of appointment	12 May 2020
Liquidators	M Pallott and N J Mather of Mazars LLP Tower Bridge House, St Katharine's Way, London, E1W 1DD IP No(s) 023650 and 008747
Liquidators' address	Mazars LLP Tower Bridge House, St Katharine's Way, London, E1W 1DD
Liquidators' contact telephone number	020 7063 4000

**Energy Partners Limited (In Liquidation)
Receipts and Payments to 11 May 2021**

RECEIPTS	Statement of Affairs (£)	Total (£)
Cash at Bank		13,193.44
Deposit on Creditor's Petition		1,600.00
Bank Interest Gross		0.78
		14,794.22
PAYMENTS		
DTI Cheque Fees		0.30
Liquidation Admin Fee		5,000.00
Legal disbursements		35.00
Corporation Tax		0.16
VAT Irrecoverable		7.00
OR Balance		6,000.00
Bank Charges		88.00
Petitioning Creditor's costs		3,100.10
Trade & Expense Creditors	-1,350,849.00	0.00
Ordinary Shareholders	-9,950.00	0.00
		14,230.56
Net Receipts/(Payments)		563.66
MADE UP AS FOLLOWS		
ISA IB		563.66

EXPENSES STATEMENT

Type of Expenditure	Who expense incurred by and nature of expense	Incurred in current period (£)	Likely future expenses (£)	Expenses estimate (£)														
Category 1 Expenses																		
Professional advisors' costs																		
Legal fees and disbursements	Brachers LLP were instructed to provide legal advice on a 'subject to recoveries basis'. They were chosen based on their experience in insolvency matters.	4,390.92	Uncertain	Uncertain														
Other expenses																		
Secretary of State Bank Charges	<div>All funds collected in a compulsory winding up must be banked with The Insolvency Service at the Bank of England. A breakdown of the fees charged is as follows:</div> <table><tr><td>Fee</td><td>£</td></tr><tr><td>Quarterly Banking Fee</td><td>22</td></tr><tr><td>BACS Payment</td><td>0.15</td></tr><tr><td>Cheque Fee</td><td>1.1</td></tr><tr><td>CHAPS Payment</td><td>10.3</td></tr><tr><td>Unclaimed Dividend Fee</td><td>25.75</td></tr><tr><td>Fee</td><td>25.75</td></tr></table>	Fee	£	Quarterly Banking Fee	22	BACS Payment	0.15	Cheque Fee	1.1	CHAPS Payment	10.3	Unclaimed Dividend Fee	25.75	Fee	25.75	88.30	88.00	176.30
Fee	£																	
Quarterly Banking Fee	22																	
BACS Payment	0.15																	
Cheque Fee	1.1																	
CHAPS Payment	10.3																	
Unclaimed Dividend Fee	25.75																	
Fee	25.75																	
Official Receiver's general fee	A fixed fee of £6,000 is levied by the Secretary of State on all cases where the winding up petition was presented after 21 July 2016. The fee contributes towards the costs of administering the cases by the Official Receiver/Insolvency Service.	6,000.00	-	6,000.00														
Official Receiver's Costs	The Official Receiver's initial costs of administration must be paid as a priority in all cases. In this case the sum of £5,000 has been charged.	5,000.00	-	5,000.00														
Petitioning Creditor's Costs	The petitioning creditor is entitled to receive their costs in presenting a petition and obtaining a winding up order as a priority after the Official Receiver's costs. The petitioning creditor has confirmed that their outstanding costs are £1,600.	1,600.00	-	1,600.00														
Total Category 1 Expenses		17,079.22	88.00	12,776.30														
Mazars LLP Remuneration																		
Liquidators' Remuneration	To project manage the orderly winding up of the Company's affairs, and to perform those tasks required as dictated by statute, best practice and ethical requirements.	-	55,000.00	55,000.00														
Liquidators' Disbursements	Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. A further breakdown of the disbursements incurred in the period is provided within Section 9 of the report.	428.40	-	428.40														
Total Mazars LLP Remuneration		428.40	55,000.00	55,428.40														
Total		17,507.62	55,088.00	68,204.70														

Notes**Professional advisors**

The office holder's choice of the professional advisors listed above was based on their perception of the advisors' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them.

The office holders have reviewed the costs incurred to date and are satisfied that they are reasonable in the circumstances of the case.

Category 2 Expenses

The office holders have reviewed the expenses which have been or are likely to be incurred in this matter and do not consider that there are any instances where payments could reasonably be perceived as presenting a threat to the office holders' objectivity or independence by virtue of a professional or personal relationship, including to an associate, and which require approval as a Category 2 Expense, other than those listed above.

NARRATIVE SUMMARY OF WORK UNDERTAKEN AND WORK STILL TO BE UNDERTAKEN

Introduction

The summary provides a proportionate overview of the work carried out in light of the specific circumstances of the case and includes details of the work that has been done during the period, why it was done and whether the work provides a financial benefit to creditors.

Work carried out in the current period

Administration and planning

The following work has been undertaken:

- Case acceptance and ethical reviews.
- Completing case strategy notes.
- Holding strategy meetings.
- Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system.

Work yet to be undertaken:

- Holding strategy meetings.
- Preparing case strategy notes.
- Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system.

The majority of this work derived no financial benefit for creditors. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. A clear case strategy and strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.

Taxation

The following activities were undertaken in order to ensure the Company is compliant with tax requirements:

- Notifying HM Revenue & Customs of our appointment and establishing whether they have any outstanding claims or ongoing investigations. Such enquires will assist with my own investigations.
- Conducting internal VAT and Corporation Tax reviews and liaising with the relevant tax teams for more detailed reviews to be completed.

Work yet to be undertaken:

- Continue to submit VAT and Corporation Tax returns as required.

The majority of this work derived no financial benefit for creditors, however, it is required in accordance with tax legislation.

Investigations

Further details of the investigation required to be carried out is provided within Section 10 of the report.

A summary of the work undertaken to date is as follows:

- Reviewing the Official Receiver's handover documents.
- Recovering statements and conducting a detailed analysis of the transactions in the Company's bank account. Making further enquiries with the bank.
- Corresponding with the Company's sole creditor and recovering information in respect of the loan to Breeze. Analysing the records.
- Issuing correspondence to third parties such as the Company's former bankers.
- Issuing request for information to the Company's former accountants.
- Issuing correspondence to the directors regarding the reasons for the Company's failure. Reviewing one of the director's responses. Issuing numerous letters and follow up correspondence with the second director who is yet to return the completed questionnaire.
- Instructing Brachers LLP and preparing supporting documentation and comprehensive note in respect of our findings. Liaising with them in respect of the director's failure to co-operate.
- Liaising with solicitors in respect of potential claims and instructing counsel for further advice.

NARRATIVE SUMMARY OF WORK UNDERTAKEN

<p>Work to be undertaken:</p> <ul style="list-style-type: none"> •Continue to liaise with solicitors/counsel to progress any potential claims and in respect of the director's non-co-operation. <p>The majority of this work derived no financial benefit for creditors. However, it is required in order to ensure compliance with statutory duties. Due to the ongoing investigations, I am unable to confirm whether this work will result in a financial benefit to creditors.</p>
<p><u>Realisation of Assets</u></p> <p>The work undertaken in respect of the realisation of the Company's assets is detailed in Section 4 of the report. The main assets comprise cash at bank and a dividend from a connected company. There is no further work to be undertaken in this regard.</p> <p>The work undertaken has added value for the benefit of creditors by enabling the realisation of funds in the estate. The costs associated with the recovery are considered appropriate in the circumstances.</p>
<p><u>Creditors</u></p> <p>There is one unsecured creditor. In order to ensure that creditors are dealt with appropriately, the following work has been undertaken:</p> <ul style="list-style-type: none"> • Agreeing and filing proof of debt forms and correspondence from the creditor • Updating IPS with claim details <p>Work to be undertaken:</p> <ul style="list-style-type: none"> • Adjudicating creditor claims, if a dividend is payable. • Calculating dividends payable, if appropriate. <p>The majority of work in this category is required for statutory purposes and so does not provide a direct financial benefit to creditors, however, as it is expected that a dividend will be paid to unsecured creditors, work undertaken in dealing with creditor claims does have a financial benefit in enabling the correct adjudication of claims (as detailed further below).</p>
<p><u>Reporting</u></p> <p>Reporting requirements during the period as prescribed by statute have included the following:</p> <ul style="list-style-type: none"> •Annual Progress Reports •SIP 9 report <p>Work to be undertaken:</p> <ul style="list-style-type: none"> •Closure reporting <p>The majority of this work derived no financial benefit for creditors. However, it is required in order to ensure that the case has been administered in line with regulatory requirements.</p>
<p><u>Cashiering</u></p> <p>Cashiering work undertaken includes:</p> <ul style="list-style-type: none"> • Establishing set up of case details on our insolvency software system. •Setting up bank accounts, including deposit accounts as necessary. •Bank account maintenance, including periodic reconciliations. •Issuing payments and banking receipts, and preparing the appropriate paperwork for such transactions. <p>Work to be undertaken:</p> <ul style="list-style-type: none"> •Bank account maintenance, including periodic reconciliations. •Issuing payments and banking receipts and preparing the appropriate paperwork for such transactions. <p>The majority of this work derived no financial benefit for creditors. However, it is required in order to ensure that the estate bank account is operated in accordance with guidance issued by my regulatory body.</p>

NARRATIVE SUMMARY OF WORK UNDERTAKEN**Statutory and Compliance**

The work undertaken as required by statute and our internal procedures involves:

- Preparation and lodgement of statutory appointment documents.
- Initial notices and advertisements following appointment.
- Case monitoring and statutory compliance, including internal case reviews.
- Case bordereau.

Work to be undertaken:

- Case monitoring and statutory compliance, including internal case reviews.

My estimates above assumes the case will remain open for up to two years.

The majority of this work derived no financial benefit for creditors. However, this work is required in order to ensure that the case has been administered in accordance with regulatory requirements.

Energy Partners Limited (In Liquidation)

RATES AND EXPENSES POLICY

Charge-out rates

Details of the current charge-out rates of the personnel working on this case are set out below:

	Partner	Director	Associate Director / Manager	Senior Executive / Executive	Cashier	Support staff
Current charge out rate per hour effective from 1 September 2020 - Range (£)	455 - 605	405 - 495	250 - 440	110 - 255	110 - 250	110 - 155

Charge-out rates are reviewed annually on 1 September and in common with other professional firms, may increase over the period of the administration of a case. The rates are appropriate to the skills and experience of the team member and the work that they perform. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken.

Specialist departments within our Firm, (Tax and VAT) may charge a number of hours if and when their expert advice is required. The rate ranges above incorporate these different rates.

Expenses

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements.

Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.

Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

- **Category 1 expenses:** These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.
- **Category 2 expenses:** These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

It is proposed that the following Category 2 expenses incurred in administering the case be charged:

- Mileage will be charged at relevant HM Revenue & Customs prevailing rates, currently 45p per mile.

The Joint Liquidators reserve the right to increase the charges applicable to mileage in accordance with any increases in the prevailing rate set by HM Revenue & Customs. Any material amendments will be advised to creditors in the next statutory report.