

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number	0	9	9	3	7	0	9	0
Company name in full	Bob & Paulas Premier Limited							

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

2 Liquidator's name

Full forename(s)	Jeremy
Surname	Karr

3 Liquidator's address

Building name/number	29th Floor
Street	40 Bank Street
Post town	London
County/Region	
Postcode	E 1 4 5 N R
Country	

4 Liquidator's name ①

Full forename(s)	Simon John
Surname	Killick

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


5 Liquidator's address ②

Building name/number	29th Floor
Street	40 Bank Street
Post town	London
County/Region	
Postcode	E 1 4 5 N R
Country	

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

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	^d	2	^d	6	^m	0	^m	7	^y	2	^y	0	^y	2	^y	1
To date	^d	2	^d	5	^m	0	^m	7	^y	2	^y	0	^y	2	^y	2
7	Progress report															
	<input checked="" type="checkbox"/> The progress report is attached															
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	1	^d	3	^m	0	^m	9	^y	2	^y	0	^y	2	^y	2

**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 **Bharat Shah**

Company name **Begbies Traynor (Central) LLP**

Address **29th Floor**

40 Bank Street

Post town **London**

County/Region

Postcode **E 1 4 5 N R**

Country

DX

Telephone **020 7262 1199**

**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

Bob & Paulas Premier Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 26/07/2021 To 25/07/2022 £	From 26/07/2021 To 25/07/2022 £
ASSET REALISATIONS		
Bank Interest Gross	0.01	0.01
Cash held at Begbies Client Account	5,500.00	5,500.00
	5,500.01	5,500.01
COST OF REALISATIONS		
Statement of Affairs Fee	5,500.00	5,500.00
	(5,500.00)	(5,500.00)
UNSECURED CREDITORS		
(1,000.00) HMRC (non VAT)	NIL	NIL
(43,600.00) Trade Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(44,700.00)	0.01	0.01
REPRESENTED BY		
Bank 1 Current		0.01
		0.01


Jeremy Karr
Joint Liquidator

Bob & Paulas Premier Limited (In **Creditors' Voluntary Liquidation**)

Progress report

Period: 26 July 2021 to 25 July 2022

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Bob & Paulas Premier Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 26 July 2021.
"the liquidators", "we", "our" and "us"	Jeremy Karr and Simon John Killick, both of Begbies Traynor (Central) LLP, 29th Floor, 40 Bank Street, London, E14 5NR
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	Premier Express Bob & Paula's
Company registered number:	09937090
Company registered office:	1 King's Avenue, Winchmore Hill, London, N21 3NA
Former trading address:	35 Valentine Avenue, Sholing, Southampton, SO19 0EQ

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	26 July 2021
Date of liquidators' appointment:	26 July 2021
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 26 July 2021 to 25 July 2022.

Receipts

Cash Held at Begbies Client Account

We have transferred £5,500 which was deposited at our Client Account by the Company to the case immediately following our appointment.

Bank Interest Gross

We have received interest of one penny from Barclays Bank plc on the funds held in the liquidation estate.

Payments

Statement of Affairs Fee

We have drawn, in accordance with creditor approval, the sum of £5,500 in relation to assisting the director with the formalities of placing the Company into liquidation.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. The details below relate to the work undertaken in the period of this report only.

General case administration and planning

- Formulating and reviewing case strategy plan;
- Completing and updating case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and does not otherwise fall directly into any of the other headings;
- General case updates: including internal meetings on case strategy and effecting instructions from the Officeholders;
- Ongoing maintenance of information and updating case files;
- Periodic reviews of the case generally; and
- Ensuring that the time recording data is compliant with Statement of Insolvency Practice 9.

Whilst the works outlined above do not confer a direct financial benefit to the creditors, they are nonetheless necessary to ensure an efficient and compliant progression of the liquidation. The creditors benefit from these works being carried out as they ensure that liquidators and their staff carry out their work to high professional standards expected of this firm.

Creditors will note that time spent on General case administration and planning works had been above our estimate; however, the carrying out of those works has not had a significant impact on the difference. Further explanation for why the time costs incurred have exceeded the fees estimate can be found in section 6 below.

Compliance with the Insolvency Act, Rules and best practice

- Statutory Advertising in the London Gazette
- Filing documents at the Companies House.
- Drafting and issuing of the initial notifications following the Liquidators appointment to various parties;
- Periodic reviews of the adequacy of the specific bond penalty;
- Ongoing consideration of ethical practice;
- Ongoing consideration of money laundering regulations; and
- Updating case checklists and statutory diaries as needed.

Banking:

- Maintaining and managing the insolvent estate bank account and cash book;
- Undertaking regular bank reconciliations of the estate bank account;
- Complying with risk management procedures;
- Preparing and processing cheque requisition forms for the payment of post-appointment invoices;
- Preparing and processing remittance advises for incoming funds; and
- Processing of BACS/electronic payments where applicable.

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. It is the duty of the appointed officeholder to comply with the Insolvency Act and Rules. The creditors benefit from this being done as it ensures proper stewardship, and that this engagement is dealt with in a timely manner and to a standard expected of this firm.

Investigations

We were required to carry out investigations into the conduct of the director and former director and submit a report to the Insolvency Service within three months of the date of liquidation. This was completed within the time limit although its contents are confidential and cannot be disclosed.

Our regulatory bodies lay guidelines for how we conduct investigations in Statement of Insolvency Practice 2. This includes issuing a questionnaire to the director for completion, return and review, inviting creditors to bring to our attention any concerns they may have regarding the conduct of the director, reviewing the available books and records of the Company in order to make an assessment as to whether further investigations are needed prior to submission of the report.

The nature of the investigations we have to undertake means that significant time is spent irrespective of the size of the case. Although there is no direct financial benefit to creditors of this work it is required in order to comply with insolvency legislation.

We have not uncovered any transactions that appear to be worthy of challenge such that a recovery would be made into the estate for the benefit of creditors. However, we invite creditors to bring anything to our attention that they think merits investigation.

Whilst these works do not confer a direct financial benefit, the creditors benefit from these tasks being carried out as it is a duty of the appointed officeholder to comply with insolvency regulations and to ensure realisations into the liquidation estate are maximised. Completion of these works ensures proper stewardship of the Company's affairs.

Realisation of assets

No time has been recorded against this category. Please refer to our receipts and payments account for details of the receipts made in the period of this report.

Dealing with all creditors' claims (including employees), correspondence and distributions

- Updating the schedule of unsecured creditors;
- Receiving creditor claims and inputting them on internal case management software; and
- Acknowledging creditor correspondence and/or dealing with further queries on claims

Please note that some of the time attributed to activities carried under this time costs category was recorded under general case administration and planning as these activities were carried out to comply with best practice guidelines and statutory obligations.

Some aspects of these works confer an indirect benefit to the creditors as it allows them to evidence of their loss for tax and VAT purposes. Where the works do not confer a financial benefit to the creditors, these works have been completed as it is a duty of the appointed liquidators to comply with the Insolvency Act and Rules. Furthermore, the Officeholders and their staff are required to adhere to the Code of Ethics and standards of professional conduct. The creditors benefit from this being done as it promotes good stewardship and that this engagement is dealt with in a timely manner and to a standard expected of this firm.

Other matters which include: seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel)

- Seeking creditor approval of our proposed basis of remuneration and drafting estimates of our fees and expenses; and
- Drafting and submitting VAT returns for post-liquidation invoices.

The work has been undertaken in order to comply with Insolvency Rules and taxation legislation. The creditors benefit from those works being done to the standard expected of this firm. Some aspects of these works confer a direct financial benefit to the creditors as it allows liquidators to reclaim VAT on post-liquidation expenses.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs dated 20 July 2021. On the basis of realisations to date, and estimated future realisations, we estimate the outcome for each class of the Company's creditors to be as follows:

Secured creditors

There are no known secured creditors.

Preferential creditors

There are no known preferential claims.

Secondary preferential creditors

Further to the changes to the Finance Act 2020, HM Revenue & Customs are now able to claim secondary preferential status for certain liabilities. Taxes owed by the business to HMRC comprising of VAT, PAYE Income Tax, Employee National Insurance Contributions, Student loan deductions and Construction Industry Scheme deductions fall under the secondary preferential status.

We are not aware of any amounts being due to the Crown which rank as secondary preferential.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

Where charge is created between 15th September 2003 and up to 6th April 2020

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

Where charge is created on or after 6th April 2020

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £800,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

Unsecured creditors were estimated at £44,600 and we have received claims in the sum of £42,738.75 including a claim from HSBC in the sum of £42,438.75 relating to the Bounce Back Loan obtained by the Company. No dividend is available for unsecured creditors because the funds realised have already been used or allocated for defraying the expenses of the liquidation. As such, we have not taken steps to formally agree creditor claims.

6. REMUNERATION & EXPENSES

Remuneration

Our remuneration has been fixed by a decision of the creditors on 24 August 2021 obtained via a Decision Procedure by way of correspondence by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up as set out in the fees estimate dated 02 August 2021 in the sum of £10,988.

We are also authorised to draw expenses for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our time costs for the period from 26 July 2021 to 25 July 2022 amount to £11,072.50 which represents 40.3 hours at an average rate of £274.75 per hour.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 26 July 2021 to 25 July 2022
- ☐ Begbies Traynor (Central) LLP's charging policy

To 25 July 2022, we have not drawn any monies on account of our remuneration, against total time costs of £11,072.50 incurred since the date of our appointment.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type.

Please note that the analysis provides details of the work undertaken by us and our staff following our appointment only.

As can be seen from the information above, we have exceeded the limit of our approved remuneration. For the avoidance of any doubt, we have not drawn any remuneration in excess of the level approved. The reasons why the approved level of remuneration has been exceeded are as follows:

- More time than anticipated was spent on investigations
- More time than anticipated was spent on seeking creditor decisions
- Increase in our firm's charge-out rates.

Due to a lack of funds in the estate, we are not seeking approval from creditors to an increase to our remuneration. However, we reserve the right to approach creditors asking for a fair and reasonable increase to our approved remuneration should the circumstances of the case change materially. In any event, we will not draw any monies in excess of the level of remuneration previously approved by the creditors.

Work undertaken prior to appointment

In addition to the post appointment remuneration, the costs relating to work undertaken prior to our appointment in assisting with the preparation of the statement of affairs and seeking the decisions of creditors on the nomination of liquidators were approved by the creditors on 26 July 2021.

Expenses

To 25 July 2022, we have not drawn any expenses. Please refer to Appendix 3 below for details of expenses incurred in the period of this report.

Category 2 Expenses

We have not charged any Category 2 Expenses to the case.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained

online at www.begbies-traynor.com/creditorsguides Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the liquidation would total £598. That estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged.

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

There are no assets which remain to be realised.

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

Very little work remains to be done and time will be spent on administrative and compliance tasks required to conclude the liquidation.

Whilst there is no financial benefit to creditors, these works are necessary to comply with the Insolvency Act and Rules. The creditors benefit from this being done as it promotes good stewardship, and that this engagement is dealt with in a timely manner and to a standard expected of this firm.

How much will this further work cost?

The 'further work' detailed above has always been anticipated, but at this point in the proceedings, it has not yet been completed. As you know, this work is necessary in order that I may complete the liquidation as envisaged. The cost of completing this work will not exceed any amounts approved by creditors previously.

Expenses

We expect to incur some nominal postage charges in connection with the work that remains to be done referred to above other than some nominal postage costs.

What is the anticipated payment for administering the case in full?

We estimated that the cost of administering the case would be in the region of £10,988, and subsequently you have provided approval for us to draw our remuneration up to that level. However, as you are aware, due to the fact that there are limited assets, the remuneration that we can draw is limited to the amount that is realised for the assets, (less any costs incurred in realising those assets). At this stage in the liquidation, I can estimate that total remuneration drawn will be £Nil.

However, please note that should there be additional or unexpected asset realisations, we will look to draw our remuneration from those too, capped at the level that the creditors approve.

9. OTHER RELEVANT INFORMATION

Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, 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, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately twelve months' time or at the conclusion of the liquidation, whichever is the sooner.



Jeremy Karr
Joint Liquidator

Dated: 12 September 2022

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 26 July 2021 to 25 July 2022

COSTS AND EXPENSES

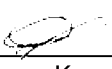
- a. Begbies Traynor (Central) LLP's charging policy; and
- b. Time Costs Analysis for the period from 26 July 2021 to 25 July 2022

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Statutory advertising	EPE Reynell	170.00	Nil	170.00
Specific Bond	AUA Insolvency Risk Services	18.00	Nil	18.00
Postage	Postworks	33.62	Nil	33.62
Land Searches	Land Registry	3.00	Nil	3.00
Total		<u>224.62</u>		<u>224.62</u>
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
None				

Bob & Paulas Premier Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 26/07/2021 To 25/07/2022 £	From 26/07/2021 To 25/07/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.01	0.01
	Cash held at Begbies Client Account	5,500.00	5,500.00
		<u>5,500.01</u>	<u>5,500.01</u>
	COST OF REALISATIONS		
	Statement of Affairs Fee	5,500.00	5,500.00
		<u>(5,500.00)</u>	<u>(5,500.00)</u>
	UNSECURED CREDITORS		
(1,000.00)	HMRC (non VAT)	NIL	NIL
(43,600.00)	Trade Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(44,700.00)		<u>0.01</u>	<u>0.01</u>
	REPRESENTED BY		
	Bank 1 Current		0.01
			<u>0.01</u>


Jeremy Karr
Joint Liquidator

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This policy applies where a licensed 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 the 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 creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fee estimate creditors can see how we propose to be remunerated.

In addition, this policy 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. Best practice guidance* indicates that such charges should be disclosed to those who are responsible for approving the basis of the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of their staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures 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.

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 in 6 minute units at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Expenses are 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, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 expenses (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 expenses (approval required) - Items of expenditure that are directly related to the case and either:
 - (i) include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party; or
 - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- ❑ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £150 per meeting;

* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

- ☐ Car mileage which is charged at the rate of 45 pence per mile;

Payments anticipated to be made to associates (pursuant to (ii) above)

None

General Office Overheads.

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 expense:

- ☐ Telephone and facsimile
- ☐ Printing and photocopying
- ☐ Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Paddington office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 January 2022 until further notice
Partner	545
Director	490
Senior Manager	435
Manager	380
Assistant Manager	275
Senior Administrator	240
Administrator	195
Junior Administrator	155
Cashier	155
Secretarial	155

Prior 01 January 2022, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Cashier	140
Secretarial	140

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

As detailed above, time is recorded in 6 minute units.

* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

SIP9 Bob & Paulas Premier Limited - Creditors Voluntary Liquidation - 01BO539.CVL : Time Costs Analysis From 26/07/2021 To 25/07/2022

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning												0.00
	Administration	0.1			4.4			1.6	4.0	1.3	11.4	2,636.00	231.23
	Total for General Case Administration and Planning:	0.1			4.4			1.6	4.0	1.3	11.4	2,636.00	231.23
Compliance with the Insolvency Act, Rules and best practice	Appointment				1.5						1.5	517.50	345.00
	Banking and Bonding				0.3					5.6	5.9	926.00	157.29
	Case Closure												0.00
	Statutory reporting and statement of affairs				2.0						2.0	690.00	345.00
	Total for Compliance with the Insolvency Act, Rules and best practice:				3.8					5.6	9.4	2,135.50	227.18
Investigations	CDDA and investigations	0.4			12.6						13.0	4,562.50	350.96
	Total for Investigations:	0.4			12.6						13.0	4,562.50	350.96
Realisation of assets	Debt collection												0.00
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:												0.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others				0.4						0.4	138.00	345.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:				0.4						0.4	138.00	345.00
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors				3.0						3.0	1,035.00	345.00
	Meetings												0.00
	Other												0.00
	Tax				0.5			0.2		2.4	3.1	565.50	182.42
	Litigation												0.00
	Total for Other matters:				3.5			0.2		2.4	6.1	1,600.50	262.38
	Total hours by staff grade:	0.5			24.7			1.8	4.0	9.3	40.3		
	Total time cost by staff grade £:	247.50			8,567.00			321.00	560.00	1,377.00		11,072.50	
	Average hourly rate £:	495.00	0.00	0.00	346.84	0.00	0.00	178.33	140.00	148.06			274.75
	Total fees drawn to date £:											0.00	