

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 6 3 1 9 7

Company name in full Lazabout Limited T/A The White Rabbit

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Duncan

Surname Beat

3 Liquidator's address

Building name/number Office D

Street Beresford House

Post town Town Quay

County/Region Southampton

Postcode S O 1 4 2 A Q

Country

4 Liquidator's name ①

Full forename(s) Andrew

Surname Watling

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Office D

Street Beresford House

Post town Town Quay

County/Region Southampton

Postcode S O 1 4 2 A Q

Country

② Other liquidator

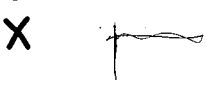

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report											
From date	^d 0	^d 5	^m 0	^m 8	^y 2	^y 0	^y 2	^y 1				
To date	^d 0	^d 4	^m 0	^m 8	^y 2	^y 0	^y 2	^y 2				

7	Progress report											
<input type="checkbox"/> The progress report is attached												

8	Sign and date											
Liquidator's signature	Signature 											
Signature date	^d 2	^d 6	^m 0	^m 8	^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 **Emily Davies**

Company name **Quantuma Advisory Limited**

Address **Office D**

Beresford House

Post town **Town Quay**

County/Region **Southampton**

Postcode **S O 1 4 2 A Q**

Country

DX **info@quantuma.com**

Telephone **02380336464**

**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

Lazabout Limited T/A The White Rabbit

(In Creditors' **Voluntary Liquidation**)

(**"the Company"**)

THE JOINT LIQUIDATORS' **PROGRESS REPORT**

24 August 2022

Duncan Beat and Andrew Watling of Quantuma Advisory Limited, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ, were appointed Joint Liquidators of Lazabout Limited T/A The White Rabbit on 05 August 2021.

Duncan Beat is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales and Andrew Watling is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales

This report has been prepared for circulation solely to comply with the Joint Liquidators' statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Duncan Beat and Andrew Watling of Quantuma Advisory Limited
"the Company"	Lazabout Limited T/A The White Rabbit (in Liquidation)
"EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 05/08/2021 to 04/08/2022
"Whole Period"	Period covered by the report from 05/08/2021 to 04/08/2022

1. INTRODUCTION

Introduction

This report has been prepared to provide Members and Creditors with an update on the progress of the Liquidation of the Company since the appointment as Joint Liquidators on 5th August 2021.

Please note that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

Duncan Beat and Andrew Watling of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 05 August 2021.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' Receipts and Payments Account

Attached at Appendix 2 is a Receipts and Payments account covering the Review Period. In accordance with the requirements of SIP 7, the Joint Liquidators confirm that the account has been reconciled with that held at the bank.

The rest of this report describes the key developments in the Liquidation over the Review Period. A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Creditors' Voluntary Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards. Details of the tasks carried out during the Review Period are included in Appendix 4.

Realisation of assets

Cash at Bank

The sum of £14,607 was forwarded to the Liquidation bank account following our Appointment which was held in the Company's agents account. This represented the closing balance of the cash held and no further realisations are expected in this regard.

Brewery Refund

The Company was entitled to a Brewery Refund following vacation from the premises. It was agreed that the Director of the Company would assist with the collection of the refund on the basis they had a better understanding of the process and would be able to correspondence with the relevant contacts at the brewery. It was considered that if the Joint Liquidators commenced collection various other items would be deducted from the balance owed and the costs of recovery would be increased. In addition, the director could undertake the relevant rectifications that the brewery required. On this basis, it was agreed that the director would receive a fee of 50% of net recoveries for their assistance. The refund totalled £11K, and after necessary repairs to the property were made and the deduction of the amount for the director's collection, the sum of £4k was remitted to the liquidation estate.

Estimated Future Realisations

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured Creditors

The Company did not grant any security to any creditors.

Secondary Preferential Creditors

In any insolvency process started from 1 December 2020, HM Revenue and Customs ('HMRC') is a Secondary Preferential Creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- Student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the Preferential Creditors have been paid in full.

HMRC's secondary preferential claims relating to VAT were estimated at £14,882.35 in the Director's Estimated Statement of Affairs. To date, HMRC have not submitted a claim into the liquidation.

There will be insufficient realisations to pay a dividend to HMRC in respect of their secondary preferential claim.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the Unsecured Creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

Under the provisions of Section 176A of the Insolvency Act 1986 the Joint Liquidators must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the company has granted a floating charge to a creditor after 15 September 2003. There was no security granted by the Company, therefore the prescribed part will not apply.

Unsecured Creditors

Unsecured claims were estimated at £249,669.30 in the Director's Estimated Statement of Affairs and, to date, four claims have been received totalling £235,118.15.

A dividend will not be paid to Unsecured Creditors.

Notice of No Dividend/No Further Dividend

In accordance with Rule 14.36 and Rule 14.37, it is believed no dividend will be distributed as the funds realised have already been distributed, used or allocated for defraying the expenses of the Creditors' Voluntary Liquidation.

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the Director(s) (and senior employees) by means of questionnaires (and interviews); making enquiries of the Company's accountants; reviewing information received from Creditors; and collecting and examining the Company's bank statements, accounts and other records.

The Directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the Directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of Creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

Our assessment has been completed and the Joint Liquidators did not identify any further assets or actions which might lead to a recovery for Creditors.

Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, Creditors, Employees, Shareholders, Directors and any other Stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

5. Ethics

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

General Ethical Considerations

Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken and no ethical threats were identified.

A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the

cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

6. THE JOINT LIQUIDATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited's current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and Quantuma Advisory Limited's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

Pre-Appointment Costs

Quantuma Advisory Limited's fee for assisting the Directors in convening the procedure to seek a decision from Creditors on the nomination of a Liquidator and helping with the preparation of the statement of affairs was £5,500 plus expenses and VAT.

The fee was agreed and paid by the Director prior to the Company being placed into Liquidation.

Joint Liquidators' Fees

The basis of the Joint Liquidators' fees was fixed on 23rd September 2021 as follows:

1. That the basis of the Joint Liquidators' fees be fixed by referend to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma Advisory Limited at the time when the work is performed subject to a cap of £13,920 (plus VAT) as set out in the fees estimate.
2. That the Joint Liquidators be authorised to recover mileage incurred as a Category 2 expense according to HMRC's calculated rate.

Time Costs

On 22nd July 2022 Creditors approved an adjusted our fee estimate which allowed the Joint Liquidators to draw further fees to a limit of £4,734.67.

As reflected on the Receipts & Payments Account, total fees totalling £13,402.75 have been paid from the Liquidation estate.

The Joint Liquidators believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon them.

Comparison of Estimates

The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the adjusted fees estimate and the actual time costs incurred to the end of the Review Period. The fees estimate covered the life of the case.

For a detailed schedule of work undertaken by the Joint Liquidators during the Review Period and the Whole Period and work undertaken during the Review Period is provided at Appendix 4.

	Original Fees Estimate (as approved 23 rd September 2021)			Excess Fees Estimate (as approved 22 nd July 2022)			Actual time costs incurred for the Whole Period		
Work Category	No of Hours	Total Fees	Blended Hourly Rate	No. of Hours	Total Fees	Blended Hourly Rate	No. of Hours	Total Fees	Blended Hourly Rate
Administration and Planning	23.00	5,270.00	229.13	44.20	7,777.75	175.97	75.50	14,369.75	189.92
Cashiering	5.00	825.00	165.00	2.30	656.50	285.43	8.20	1,598.00	194.88
Creditors	11.00	2,315.00	210.45	-	-	-	11.75	261.11	261.11
Realisation of Assets	7.40	1,825.00	246.62	-	-	-	2.30	810.00	352.17
Investigations	7.00	1,775.00	253.57	-	-	-	16.20	2,598.00	160.37
Closing Procedures	8.00	1,910.00	238.75	-	-	-	-	-	-
TOTAL	61.40	13,920.00	226.71	46.50	8,434.25	181.38	113.95	22,304.75	231.69

The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the adjusted fees estimate and the actual time costs incurred to the end of the Review Period. The fees estimate covered the life of the case.

For a detailed schedule of work undertaken by the Joint Liquidators during the Review Period and the Whole Period and work undertaken during the Review Period is provided at Appendix 4.

Joint Liquidators' Expenses

The expenses, which include disbursements that have been incurred and not yet paid during the Review Period and the Whole Period are detailed below. This includes a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred for the Whole Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 expenses				
Statutory & other Advertising	176		176	
Storage Costs	125		58.95	
Specific Bond	135		135	
Printing & Postage costs of external provider.			11.25	
Category 2 expenses				
Photocopying, scanning & faxes (per side)				Please be advised that, whilst it was originally envisaged that these expenses would be charged to the estate as Category 2 disbursements, this has no longer been allowed since 1 April 2021
Company Search				
Anti-Money Laundering Searches				
Stationery (Per Report/letter per Member/Creditor)				
Internal Meeting Room Hire (outside London)				
Internal Room Hire (in London)				
TOTAL	436		381.20	

Details of the expenses paid in the Review Period and the Whole Period are shown in the Receipts and Payments account at Appendix 2.

Creditors agreed that Category 2 disbursements could be drawn on 29th September 2022. Please note that some Category 2 expenses that have previously been approved and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021. These are indicated in the table above.

Cost to Closure

Having regard for the costs that have been incurred in bringing this Liquidation to a close, the Joint Liquidators sought approval from creditors to draw excess fees as the original estimate had been exceeded.

An interim fee report was issued to creditors outlining the reasoning for drawing these fees and they were agreed on 22nd July 2022. No further fee approval shall be requested throughout the remaining liquidation.

Creditors' right to request information

Any Secured Creditor, or Unsecured Creditor with the support of at least 5% in value of the Unsecured Creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any Secured Creditor, or Unsecured Creditor with the support of at least 10% in value of the Unsecured Creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

Future of the Liquidation

The liquidation is not coming towards an end and the Joint Liquidators are taking steps towards closing the case. It is anticipated that this will be completed within the next review period, further information will be provided in due course.

Should you have any queries in regard to any of the above please do not hesitate to contact Emily Denness on 02380 821872 or by e-mail at emily.davies@quantuma.com.



Duncan Beat
Joint Liquidator

LAZABOUT LIMITED T/A THE WHITE RABBIT
(IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	Lazabout Limited T/A The White Rabbit 33 Gordon Road, Clifton, Bristol, BS8 1AW
Trading Address	
Proceedings	In Liquidation
Date of Appointment	05 August 2021
Joint Liquidators	Duncan Beat Andrew Watling Quantuma Advisory Limited Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Registered office Address	c/o Quantuma Advisory Limited Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Company Number	09963197
Incorporation Date	21/01/2016

LAZABOUT LIMITED T/A THE WHITE RABBIT
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 5th August 2022

Lazabout Limited T/A The White Rabbit (In Liquidation) Joint Liquidators' Summary of Receipts & Payments			
Statement of Affairs £		From 05/08/2021 To 04/08/2022 £	From 05/08/2021 To 04/08/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.31	0.31
Uncertain	Brewery Refund	11,000.00	11,000.00
14,757.00	Cash at Bank	14,607.61	14,607.61
		<u>25,607.92</u>	<u>25,607.92</u>
	COST OF REALISATIONS		
	Courier costs	82.00	82.00
	Fees for Brewery Collection	4,000.00	4,000.00
	Office Holders Disbursements	135.00	135.00
	Office Holders Fees	13,402.75	13,402.75
	Rectification costs	3,000.00	3,000.00
	Statutory Advertising	176.00	176.00
	Storage Costs	27.45	27.45
		<u>(20,823.20)</u>	<u>(20,823.20)</u>
(14,882.35)	SECONDARY PREFERENTIAL CREDITORS		
	HMRC - VAT	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(50,092.47)	Bounceback Loan	NIL	NIL
(180,371.12)	Inter Company Loan	NIL	NIL
(4,323.36)	Utilities	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(235,012.30)</u>		<u>4,784.72</u>	<u>4,784.72</u>
	REPRESENTED BY		
	Bank 1 Current		2,020.08
	Vat Receivable		2,764.64
			<u>4,784.72</u>
			<u><u>4,784.72</u></u>
			Duncan Beat Joint Liquidator

VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately. All VAT reclaim has been filed and we are awaiting the HMRC to provide us our outstanding balance.

LAZABOUT LIMITED T/A THE WHITE RABBIT
(IN LIQUIDATION)

SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE REVIEW PERIOD AND
THE WHOLE PERIOD

Time Entry - SIP9 Time & Cost Summary

6008871 - Lazabout Limited T/A The White Rabbit
Project Code - POST
From 05/08/2021 To 04/08/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Clerking	0.00	16.00	0.00	53.35	75.72	14,309.75	189.02
Case Studies, Muzzes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Clerking	0.00	2.30	0.00	8.40	0.25	1,596.30	194.30
Costing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Costing	0.00	8.40	0.00	4.55	11.75	3,066.30	261.11
Enquiries	0.00	0.00	0.00	12.00	16.25	2,596.30	166.37
Fee Applications	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Revisiting Accounts	0.00	2.70	0.00	0.00	2.00	570.30	352.11
Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	30.00	4.00	75.30	114.15	22,443.75	196.62
Total Fees Claimed						13,402.75	
Total Disbursements Claimed						162.45	

LAZABOUT LIMITED T/A THE WHITE RABBIT
(IN LIQUIDATION)

DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING
THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Administration & Planning -	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Creditors -	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator
Committee Meetings, Minutes & liaising with Committee Members	Holding an initial meeting of the committee Seeking the committee's approval on case strategy Calling and holding meetings of the committee as required and the circumstances of the case dictate
Final Accounts	
Payment of Dividends - calculating, paying a dividend to creditors & issuing the declaration notice.	Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution

Description of work undertaken	Includes
	Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC
Notice of Intended Dividend - issuing a notice of intended dividend to creditors and advertising where appropriate	Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution
Reviewing and adjudicating creditors' claims - adjudicating claims & requesting additional information in support of claims	Agreeing allocation of realisations and costs between fixed and floating charges Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of complex claims. Dealing with unclaimed dividends
Dealing with HMRC/RPO claims	
Creditors' Meeting	Preparation of meeting notices, proxies/voting forms and advertisements Notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
Secured Creditor Reports/Claims	Seeking solicitors' advice on the validity of secured creditors' claims. Paying distribution to secured creditors and seeking confirmation of discharged claims
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	Preparing a fee estimate for inclusion with the report to creditors.
Interim Fee Report to Creditors	
<u>INVESTIGATIONS</u>	
Investigations -	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and Directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with Directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
CDDA Reports - Preparing a report or return on the conduct of the Directors as required by the Company Directors Disqualification Act.	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
Investigating & Pursuing Antecedent Transactions	

Description of work undertaken	Includes
INVESTIGATIONS TOTAL	
<u>REALISATION OF ASSETS</u>	
Realisation of Assets –	
Brewery Refund	Conducting stock takes Reviewing stock values Liaising with agents and potential purchasers Analysing the value in WIP Contracting with service-providers/suppliers to complete WIP
Cash at Bank	Contacting the bank to arrange closure of the account and payment of the funds to the estate
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory Receipts and Payments accounts at Companies House
<u>CLOSING PROCEDURES</u>	
Filing final statutory returns at Companies House/Court	

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Grade of Staff	Rate from 23 June 2022	
	Regional Offices	London Offices
Appointment Taking Director	£450.00	£560.00
Director	£400.00	£525.00
Senior Manager	£345.00	£460.00
Assistant Manager	£295.00	£360.00
Assistant Administrator	£160.00	£210.00
Case Accountant	£110.00	£140.00
Support Staff/Executive Assistant	£110.00	£140.00