

AM10

Notice of administrator's progress report



Companies House

SATURDAY



A22 *A7GZKFSQ* #40
20/10/2018
COMPANIES HOUSE

1 Company details

Company number 1 0 5 9 3 3 6 9
Company name in full Battersea Brewing Company Ltd

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

2 Administrator's name

Full forename(s) Michael Colin John
Surname Sanders

3 Administrator's address

Building name/number New Bridge Street House
Street 30 - 34 New Bridge Street
Post town London
County/Region
Postcode E C 4 V 6 B J
Country

4 Administrator's name ^①

Full forename(s) Georgina Marie
Surname Eason

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

5 Administrator's address ^②

Building name/number New Bridge Street House
Street 30 - 34 New Bridge Street
Post town London
County/Region
Postcode E C 4 V 6 B J
Country

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

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 1	^d 6	^m 0	^m 3	^y 2	^y 0	^y 1	^y 8
To date	^d 1	^d 5	^m 0	^m 9	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X

M. Scadd

X

Signature date

^d 1	^d 1	^m 1	^m 0	^y 2	^y 0	^y 1	^y 8
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AM10

Notice of administrator's progress report



Presenter information

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

Contact name **Sawyer, Nathan**

Company name **MacIntyre Hudson LLP**

Address **New Bridge Street House**
30 - 34 New Bridge Street

Post town **London**

County/Region

Postcode **E C 4 V 6 B J**

Country

DX

Telephone **0207 429 4100**



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

Battersea Brewing Company Ltd
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 16/03/2018 To 15/09/2018 £	From 16/03/2018 To 15/09/2018 £
	ASSET REALISATIONS		
12,000.00	Plant & Machinery	8,333.33	8,333.33
	Pre-Admin VAT Refund	2,120.10	2,120.10
	Bank Interest Gross	4.46	4.46
		<u>10,457.89</u>	<u>10,457.89</u>
	COST OF REALISATIONS		
	Office Holders Fees	5,000.00	5,000.00
	Statutory Advertising	74.60	74.60
		<u>(5,074.60)</u>	<u>(5,074.60)</u>
	UNSECURED CREDITORS		
(5,500.00)	Trade & Expense Creditors	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>6,498.00</u>		<u>5,383.29</u>	<u>5,383.29</u>
	REPRESENTED BY		
	Vat Receivable		1,014.92
	Bank 2 Current - METRO - IB		6,035.04
	Vat Payable		<u>(1,666.67)</u>
			<u>5,383.29</u>



Michael Colin John Sanders
Joint Administrator

Battersea Brewing Company Ltd ("the Company") – In Administration

ADMINISTRATORS' PROGRESS REPORT TO CREDITORS

For the six months ending 15 September 2018

STATUTORY INFORMATION

Company name:	Battersea Brewing Company Ltd
Court name and reference:	High Court of Justice 002294 of 2018
Registered office:	New Bridge Street House, 30 - 34 New Bridge Steet, London, EC4V 6BJ
Former registered office:	122 Old Street, London, EC1V 9BD
Registered number:	10593369
Joint Administrators' names;	Michael Colin John Sanders and Georgina Marie Eason
Joint Administrators' address:	New Bridge Street House 30 - 34 New Bridge Street London EC4V 6BJ
Joint Administrators' date of appointment:	16 March, 2018
Actions of Administrators	Any act required or authorised under any enactment to be done by an administrator may be done by either or both of the Administrators acting jointly or alone.

ADMINISTRATORS' ACTIONS SINCE APPOINTMENT

Since my appointment, the strategy for the Administration has been carefully assessed to ensure that a coherent and planned process is maintained.

I completed a sale of the business and assets of the Company immediately after my appointment on 16 March 2018 and subsequently, a SIP16 disclosure report was circulated by my office to creditors on 23 March 2018.

I have collected the first consideration payment of £10,000 gross, referred to as the "Completion Payment" in the Sale and Purchase Agreement.

I have been in regular contact with creditors as to the current status of the Administration and I have written to the Company's bankers to close the Company bank accounts.

I had to undertake this work as part of my routine administrative functions, and in order to protect and realise the assets of the Company.

There is certain work that I am required by the insolvency legislation to undertake in connection with the Administration that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Administrator is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 16 March 2018 to 15 September 2018 is attached at Appendix 2.

The balance of funds is held in an interest-bearing estate bank account.

ASSETS

Prior to my appointment as Joint Administrator, specialist asset valuer, Hilco Valuation Services ("Hilco") was instructed by the Company to value the assets of the Company on the basis of a going concern and forced sale.

Hilco was instructed after taking into account the size and complexity of the Company's affairs, their experience in dealing with pre-packaged sales and their ability to work within the required deadlines.

Hilco is a specialist valuation agent who has adequate professional indemnity insurance. Hilco has no previous connection with the Company and are entirely independent.

Hilco's valuation was undertaken in accordance with the RICS Valuation Global Standards 2017, which incorporates the IVSC International Valuation Standards.

Hilco used what is known as the "Income Capitalisation Method" to carry out the valuation. This involves using a cost and sales comparison method by engaging with manufacturers, used equipment dealers, looking at past auction results and other sources of market evidence.

On 5 March 2018, Hilco attended the Company's trading premises and met with the Board of Directors to value the Company's assets.

Hilco undertook a valuation of the tangible and intangible assets and considered how a marketing exercise could be carried out and whether this would generate interest in the business. Hilco's valuation is set out below, along with sale consideration agreed:

	Market value <i>In-Situ</i> £	Market value <i>Ex-Situ</i> £	Sale Consideration £
Machinery & Business Owned Assets	13,300	1,200	12,000
Total	13,300	1,200	12,000

On 16 March 2018, I sold the assets of the Company to 53 32 Limited ("53 32"). The Directors of 53 32 are Jeremy Harris and Juma Investments Limited.

The sale of the Company to 53 32 was part of a wider sale which included the pre-pack sale of the assets of the following connected companies:

- Melior St Ltd
- LRB Elephant Limited T/A Lost Rivers Elephant
- LRB Old Street Ltd T/A Lost Rivers Bar & Kitchen
- BYC Trading Limited

Hilco valued the assets at each site and provided a full valuation report which attributed value to the assets of the five companies as individual entities. Hilco's total valuation across the five entities was £90,980 in-situ and £25,475 ex-situ. 53 32 made a combined offer totalling £120,000 plus VAT for the assets of the five companies. There were no other offers.

With regards the offer for the assets of the Company, Hilco reported that:

"the offer is attractive on a number of levels. The offer is higher than our in-situ values and as such suggests a better return than could be achieved if the assets were offered on a piecemeal basis. The offer encompasses all companies thereby nullifying the requirement to conduct an extended marketing period and also offers a degree of certainty for both employees and creditors alike.

Although the offer is on a deferred basis the initial payment is substantial and that alone is in excess of our ex-situ values. We would recommend a sale by Sale & Purchase Agreement ("SPA") ensuring that you have the right to remove all the assets in the event of payment deadlines not being met.

It is questionable as to whether an extended marketing period would generate a higher offer and it should be noted that there would be no trading during that marketing period as we understand that the group is loss making. Inevitably there would be costs of marketing and the need to maintain the properties in their best light in-order to make the assets appear as attractive as possible in the event an immediate purchaser could not be sought.

In the absence of a higher offer we would recommend acceptance of the offer tabled."

Plant & Machinery

Hilco valued the Company owned plant & machinery to be worth £13,300 in-situ. Consideration of £12,000 plus VAT will be paid by 53 32 under the terms of the SPA.

I have collected £8,333.33 plus VAT to date and will continue to collect the sums due in line with the SPA.

Pre-Admin VAT Refund

HM Revenue & Customs have refunded £2,120.10 to the Company for a refund due from the final pre-Administration VAT return.

Bank Interest Gross

Gross bank interest of £4.46 has accrued on funds held within the estate bank account.

VAT Receivable and VAT Payable

The Company is due a VAT refund of £1,014.92 for VAT paid on services provided to the Administrators during the Administration. The Company is also due to pay HM Revenue & Customs VAT of £1,666.67 collected from the asset sale. I am currently dealing with HM Revenue & Customs with regards de-registration and these matters will be dealt with once this is in order.

PAYMENTS

Office Holders' Fees

£5,000 plus VAT has been paid in fees to the Joint Administrators. Further information can be found in this report under "Joint Administrators' Remuneration".

Statutory Advertising

£74.60 plus VAT has been paid to Courts Advertising Limited for the statutory adverts placed in the London Gazette.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

Preferential creditors are former employees of the Company for unpaid wages and holiday pay. As far as I am aware, there were no employees. The SPA provided for a transfer of any employees under TUPE.

Crown Creditors

The Administrators' Estimated Financial Position of the Company did not include any liabilities to HM Revenue & Customs ("HMRC"). I have not received any claims.

Non-preferential unsecured Creditors

The Administrators' Estimated Financial Position of the Company included 1 non-preferential unsecured creditor with an estimated liability of £5,500. I have received a claim from 1 creditor for £1,500.

DIVIDEND PROSPECTS

Secured creditors

There are no secured creditors.

Preferential creditors

There are no anticipated preferential creditors.

Non-preferential unsecured creditors

It is unlikely that there will be a dividend to non-preferential unsecured creditors.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Administrator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-ADMINISTRATION COSTS

On 14 May 2018 the following pre-administration costs were approved by the creditors:

Pre-administration fees charged by MacIntyre Hudson LLP: £2,801.

Pre-administration expenses incurred by MacIntyre Hudson LLP: £0.

Pre-administration expenses incurred by other professional parties: £4,050.

Nothing has been paid to date in respect of these costs, as detailed in the attached receipts and payments account, such that the entire amount remains outstanding and will be paid in due course from realisations made.

ADMINISTRATORS' REMUNERATION

My remuneration was approved on a time cost basis based on a fee estimate of £23,349.50 plus the time spent to date up to the point of issuing my proposals, £8,201.25, totalling £31,550.75. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. My total time costs to 15 September 2018 amount to £12,361, representing 41.60 of hours work at a blended charge out rate of £297.14 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £303.83 in my fees estimate and the charge out rate of £311.24 in my SIP9 to the date of issue of my proposals.

I have drawn £5,000 plus VAT to 15 September 2018.

A detailed schedule of my time costs incurred to date compared with my original fees estimate is attached as Appendix 3.

As at 15 September 2018 I do not anticipate that the total time costs I will incur in this matter in respect of the categories of work for which I am being remunerated on a time cost basis will exceed the total of the estimated remuneration I set out in my fees estimate plus the work I had already carried out up to the date that my proposals were issued, when my remuneration was authorised by the creditors.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Administrators' Fees' also published by R3, together with an explanatory note which shows MacIntyre Hudson LLP's fee policy are available at the link <https://www.macintyreHUDSON.co.uk/index.php?guides-to-fees>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

ADMINISTRATORS' EXPENSES

I have incurred total expenses of £30 since my appointment as Administrator.

I have not drawn any expenses in this matter.

Type of expense	Amount incurred/ accrued in the reporting period
Statutory Bond	£30

I have not used any agents or professional advisors in the reporting period. All of the work done by Hilco and my solicitors was completed immediately prior to my appointment as Joint Administrator. As such, all the expected expenses incurred by these professionals were disclosed in my proposals and I do not expect to exceed the amounts disclosed.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Administrator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

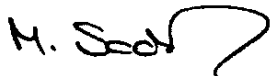
An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Administrator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about MacIntyre Hudson LLP can be found at <https://www.macintyreHUDSON.co.uk/legal-disclaimer>

SUMMARY

The Administration will remain open until I have finished collecting the sale consideration due under the terms of the SPA. I estimate that this will take approximately 5 months, and once these matters have been finalised the Administration will cease and my files will be closed.

If creditors have any queries regarding the conduct of the Administration, or if they want hard copies of any of the documents made available on-line, they should contact Nathan Sawyer by email at nathan.sawyer@mhllp.co.uk or by phone on 0207 429 4100.



Michael Colin John Sanders
JOINT ADMINISTRATOR
AUTHORISED TO ACT IN THE UK BY THE
INSOLVENCY PRACTITIONERS ASSOCIATION

The affairs, business and property of the Company are being managed by the Joint Administrators, Michael Colin John Sanders and Georgina Marie Eason. The Joint Administrators act as agents of the Company and contract without personal liability.

Appendix 1

ADMINISTRATORS' ACTIONS SINCE APPOINTMENT

1. Administration/ Cashiering/ Statutory Reporting

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical and electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holders' appointment.
- Obtaining a specific penalty bond.
- Convening and holding a decision procedure to obtain the approval of the creditors to the Administrators' proposals.
- Preparing and issuing proposals.
- Preparing and issuing SIP16 report.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holders' estate bank account.
- Creating, maintaining and managing the office holders' cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing and filing VAT documents.

2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

3. Investigations

- Submit an online return on the conduct of the directors as required by the Company Directors Disqualification Act.

Battersea Brewing Company Ltd
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 16/03/2018 To 15/09/2018 £	From 16/03/2018 To 15/09/2018 £
	ASSET REALISATIONS		
12,000.00	Plant & Machinery	8,333.33	8,333.33
	Pre-Admin VAT Refund	2,120.10	2,120.10
	Bank Interest Gross	4.46	4.46
		<u>10,457.89</u>	<u>10,457.89</u>
	COST OF REALISATIONS		
	Office Holders Fees	5,000.00	5,000.00
	Statutory Advertising	74.60	74.60
		<u>(5,074.60)</u>	<u>(5,074.60)</u>
	UNSECURED CREDITORS		
(5,500.00)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>6,498.00</u>		<u>5,383.29</u>	<u>5,383.29</u>
	REPRESENTED BY		
	Vat Receivable		1,014.92
	Bank 2 Current - METRO - IB		6,035.04
	Vat Payable		(1,666.67)
			<u>5,383.29</u>

Michael Colin John Sanders
Joint Administrator

Battersea Brewing Company Limited (In Administration)

Analysis of time costs for the period 16 March 2018 to 15 September 2018

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)			
Administration and Planning	0.00	0.00	0.00	0.00	1.60	482.00	7.20	1,563.50	0.00	0.00	0.00	0.00	8.80	2,045.50	232.44
Case Accounts	0.00	0.00	0.00	0.00	0.00	0.00	1.00	233.00	0.00	0.00	0.00	0.00	1.00	233.00	233.00
Case Review and Case Diary Mgmt	0.40	198.00	0.00	0.00	0.20	64.00	0.00	0.00	0.00	0.00	0.00	0.00	0.60	262.00	436.67
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	1.00	170.00	0.00	0.00	2.00	364.00	3.00	534.00	178.00
CDDA Reports	1.00	520.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	520.00	520.00
Communicating with Creditors	0.20	99.00	0.00	0.00	1.00	32.00	2.60	682.75	0.00	0.00	0.00	0.00	3.80	813.75	214.14
Corresponding with Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.75	195.00	0.00	0.00	0.00	0.00	0.75	195.00	260.00
Employees	0.00	0.00	0.00	0.00	0.30	88.50	0.00	0.00	0.00	0.00	0.00	0.00	0.30	88.50	295.00
Securing and Insuring Assets	0.00	0.00	0.00	0.00	0.10	29.50	0.00	0.00	0.00	0.00	0.00	0.00	0.10	29.50	295.00
Investigations	0.30	156.00	0.00	0.00	0.00	0.00	2.75	675.00	0.00	0.00	0.00	0.00	3.05	831.00	272.46
Non-pref Claim Adjudication	0.00	0.00	0.00	0.00	0.00	0.00	1.25	325.00	0.00	0.00	0.00	0.00	1.25	325.00	260.00
Realisation of Assets	4.70	2,436.50	0.00	0.00	0.60	192.00	0.50	137.50	0.00	0.00	0.00	0.00	5.80	2,766.00	476.90
Statutory Reporting Matters	1.60	809.50	0.00	0.00	4.10	1,257.00	5.25	1,297.25	0.00	0.00	0.00	0.00	10.95	3,363.75	307.19
Strategy Case Planning	0.00	0.00	0.00	0.00	1.20	354.00	0.00	0.00	0.00	0.00	0.00	0.00	1.20	354.00	295.00
Total	8.20	4,219.00	0.00	0.00	9.10	2,499.00	22.30	5,279.00	0.00	0.00	2.00	364.00	41.60	12,361.00	297.14
Average Hourly Rate, £		514.51		0.00		274.62		236.73		0.00		182.00			

FEES ESTIMATE SUMMARY			
Case name: Battersea Brewing Company Ltd			
<p>The office holder is seeking to be remunerated on a time cost basis. We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in 6 minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work. This document provides an estimate as to how much time the office holder and his staff will spend undertaking specific tasks within broad categories of work, and the time costs of undertaking such work, which will depend upon the grade, or grades, of staff undertaking the work and the number of hours spent undertaking the work by each grade of staff. The estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work on the case. We have then divided that estimated total by the estimated number of hours to arrive at what is known as a blended hourly charge out rate for that category of work. The sum of all the estimates for the different categories of work is the total estimated time costs to undertake all the necessary work on the case. Again, we have then divided that estimated total by the estimated number of hours to arrive at a blended hourly charge out rate for the case as a whole.</p>			
The hourly charge out rates that will be used on this case are:		£	
Partner – appointment taker		520.00	
Manager		320.00	
Case Administrator		240.00	
Cashier		185.00	
Support staff		170.00	
ADMINISTRATION			
Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.	4.00	1,320.00	
Setting up physical/electronic case files (as applicable).	0.50	120.00	
Setting up the case on the practice's electronic case management system and entering data.	0.50	120.00	
Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment (as applicable).	2.00	480.00	
Obtaining a specific penalty bond.	1.10	244.50	
Dealing with all routine correspondence and emails relating to the case.	7.00	2,120.00	
Opening, maintaining and managing the office holder's estate bank account (delete if not applicable).	1.00	185.00	
Creating, maintaining and managing the office holder's cashbook.	1.00	185.00	
Undertaking regular bank reconciliations of the bank account containing estate funds.	2.00	370.00	
Reviewing the adequacy of the specific penalty bond on a quarterly basis.	1.50	400.00	
Undertaking periodic reviews of the progress of the case.	3.50	1,060.00	
Overseeing and controlling the work done on the case by case administrators.	4.50	1,740.00	
Preparing, reviewing and issuing annual progress reports to creditors and members (as applicable).	10.00	3,200.00	
Filing returns at Companies House and/or Court (as applicable).	1.00	170.00	
Preparing and filing VAT returns (delete if not applicable).	1.00	170.00	
Preparing and filing Corporation Tax returns (delete if not applicable).	1.00	170.00	
Seeking closure clearance from HMRC and other relevant parties.	1.00	240.00	
Preparing, reviewing and issuing final reports to creditors and members (as applicable).	3.00	940.00	
Filing final returns at Companies House and/or Court (as applicable).	0.75	180.00	
Total:	48.35	£13,414.50	£289.42
INVESTIGATIONS			
Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Recovering the books and records for the case.	1.00	240.00	
Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act (delete if not applicable).	3.00	1,080.00	
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.	1.00	240.00	

	Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors	2.50	820.00	
	Total:	7.50	£2,380.00	£317.33
	REALISATION OF ASSETS			
	Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
	Collection of deferred sale consideration of the Company's business and assets	3.50	1,200.00	
	Liaising with the bank regarding the closure of the account.	1.50	360.00	
	Total:	5.00	£1,560.00	£312.00
	CREDITORS			
	Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
	Dealing with creditor correspondence, emails and telephone conversations regarding their claims.	6.00	2,160.00	
	Maintaining up to date creditor information on the case management system.	2.00	410.00	
	Issuing a notice of intended dividend and placing an appropriate gazette notice.	3.00	1,080.00	
	Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.	3.00	1,080.00	
	Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.	4.00	1,265.00	
	Total:	18.00	£5,995.00	£333.06
	GRAND TOTAL FOR ALL CATEGORIES OF WORK	76.85	£23,349.50	£303.83