

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 1 0 6 8 5 0 9 1

Company name in full Grabking Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Alan

Surname Simon

3 Liquidator's address

Building name/number c/o Expedium Limited

Street Gable House, 239 Regents Park Road

Post town London

County/Region

Postcode N 3 3 L F

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode


Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

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6	Period of progress report																
From date	^d	1	^d	1	^m	0	^m	3	^y	2	^y	0	^y	2	^y	1	
To date	^d	1	^d	0	^m	0	^m	3	^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	Signature																
	 X												X				
Signature date	^d	0	^d	5	^m	0	^m	5	^y	2	^y	0	^y	2	^y	2	

LIQ03

Notice of progress report in voluntary winding up



Presenter information

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

Contact name Alan Simon

Company name Expedium Limited

Address Gable House

239 Regents Park Road

Post town London

County/Region

Postcode N 3 3 L F

Country

DX

Telephone 020 8371 5000



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

Liquidator's Annual Progress Report to Creditors & Members

**Grabking Limited
- In Liquidation**

04 May 2022

GRABKING LIMITED - IN LIQUIDATION

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APPENDICES

- A** Receipts and Payments Account for the Period from 11 March 2021 to 10 March 2022 and Cumulative Receipts and Payments Account for the Period since the Liquidator's Appointment
- B** Time Analysis for the Period from the 11 March 2021 to 10 March 2022 and Cumulative Time Analysis for the Period since the Liquidator's Appointment
- C** Additional information in relation to Liquidator's Fees, Expenses & the use of subcontractors

GRABKING LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Alan Simon of Expedium Limited, Gable House, 239 Regents Park Road, London, N3 3LF, was appointed as Liquidator of Grabking Limited (the **Company**) on 11 March 2020.
- 1.2 This progress report covers the period from 11 March 2021 to 10 March 2022 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.3 I would advise that, during the Period, I moved firms from AABRS Limited to Expedium Limited. This does not affect my appointment as Liquidator or the conduct of the liquidation generally. The address of Expedium Limited is Gable House, 239 Regents Park Road, London N3 3LF and the contact number is 020 8371 5000.
- 1.4 The principal trading address of the Company was Home Farm, Hall Rd, Gaunt's End, Bishop's Stortford, CM22 6DR.
- 1.5 The registered office of the Company has been changed to c/o Expedium Limited, Gable House, 239 Regents Park Road, London, N3 3LF and its registered number is 10685091.
- 1.6 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.expedium.co.uk/privacy-policy>. If you are unable to download this, please contact us and a hard copy will be provided to you.

2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report, together with a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period covered by this report.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period.
- 3.2 Attached at Appendix B is a Time Analysis outlining the time spent by the Liquidator and his staff during the period of this report, together with a cumulative time analysis covering the period since my appointment as Liquidator.
- 3.3 Further information about the basis of remuneration agreed in this case and the Liquidator's fees estimate can be found in section 5 of this report, together with any relevant information about revisions to this estimate, where applicable.

GRABKING LIMITED - IN LIQUIDATION***Administration (including statutory compliance & reporting)***

- 3.4 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate which was previously agreed by creditors.
- 3.5 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 3.6 As noted in my initial fees estimate, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.
- 3.7 Some of the work undertaken by an insolvency practitioner is required by statute and may not necessarily provide a financial benefit to creditors, but is required on every case by statute. Examples of this work include investigations required by Statement of Insolvency Practice 2 and the Company Directors Disqualification Act 1986 or dealing with the claims of the former employees via the National Insurance Fund.
- 3.8 Below are details of the work I have undertaken during the reporting period:-
- (i) Preparing and issuing an annual progress report to members and creditors;
 - (ii) Lodging a periodic return with the Registrar of Companies for the liquidation;
 - (iii) Complying with statutory duties in respect of the Liquidator's specific penalty bond;
 - (iv) Maintaining and updating case files on my firm's insolvency software;
 - (v) Periodic case progression reviews;
 - (vi) Maintaining and managing the liquidation estate cashbook and bank account;
 - (vii) Continuing to deal with all post-appointment VAT and corporation tax compliance;
 - (viii) Submitting an RP15/RP15A in respect of outstanding pension contributions.
- 3.9 Based on the current position of the case, the current statutory work which remains to be completed is the following:-
- (i) Reclaiming outstanding VAT from HM Revenue & Customs;
 - (ii) Preparing and issuing a final account to creditors and lodging the final return with Registrar of Companies at the end of the Prescribed Period.

Realisation of Assets

- 3.10 It was anticipated that the work the Liquidator and his staff have undertaken to date would bring a financial benefit to creditors.

GRABKING LIMITED - IN LIQUIDATION

3.11 Although no realisations have been achieved during the Period, the following matters have been progressed:

3.12 Other Debtors

- (i) As creditors will recall, the Company lodged a deposit of £25,500 with MC Rental as part of a contract to hire commercial vehicles. The estimated to realise value in respect of this deposit was uncertain on the Statement of Affairs.
- (ii) Although I have written to MC Rental Limited to request remittance of funds, neither a response nor any monies have been forthcoming to date.
- (iii) In view of the sum involved and the lack of documentary evidence to demonstrate the Company's entitlement to a refund of the same, it is not considered that there would be any benefit to the estate in pursuing the matter further. Accordingly, it is not proposed to take any further action.

Unrealised Assets

3.13 Based on the current position of the case, there are no known unrealised assets. Please refer to sections 3.22 to 3.27 below regarding the potential rights of action that were identified during the Initial Assessment that was undertaken during the first year of the liquidation.

Creditors (claims and distributions)

3.14 Further information on the anticipated outcome for creditors in this case can be found at section 4 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

3.15 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.

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

3.17 At this stage, I consider the following matters worth bringing to the attention of creditors:

- There is no secured creditor;
- There are 11 employee claims anticipated in this case, which are anticipated preferential claims of £8,851.83 per the Director's Statement of Affairs;
- To date, employee preferential claims have been received totalling £1,441.46;

GRABKING LIMITED - IN LIQUIDATION

- There were 94 unsecured creditor claims anticipated in this case with a value per the Director's Statement of Affairs of £877,526.07;
- I have received claims totalling £534,328.71 from 19 creditors; I have yet to receive proofs from 74 creditors whose debts are estimated to total £262,735.97 per the Statement of Affairs.
- No claims have been agreed at this stage and will only be adjudicated in the event that a dividend becomes payable.

Investigations

- 3.18 Some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations. This work may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 3.19 I can confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.
- 3.20 The Director, Mr Thomas Rosier, has been disqualified from acting as a director for a period of 11 years, commencing on 25 November 2021.
- 3.21 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors as a response to my request to complete an investigation questionnaire.
- 3.22 As previously reported, this investigation revealed a number of lines of enquiry that could lead to recoveries for the estate. During the Period, I approached Moore Barlow, a firm of solicitors, to assist me in pursuing the same.
- 3.23 Following their review of the papers and the responses received to the initial enquiry letters issued, concerns were raised regarding the viability of the potential claims identified. Accordingly and after further discussions with the solicitors, it was not considered appropriate to pursue matters any further.
- 3.24 In addition and as creditors may also recall, a bankruptcy order was made against Mr Thomas Rosier on 06 October 2020 and a holding claim of £1 was submitted to the Official Receiver in respect of potential claims against him.
- 3.25 In January 2022, I received notice from the appointed Joint Trustees in Bankruptcy of their intention to pay a distribution to unsecured creditors, the quantum of which was not anticipated to exceed 2p in the pound.
- 3.26 Given the very small value of the dividend and a counter-claim against the Company in liquidation by the Trustees, it was deemed appropriate to withdraw the proof. Accordingly, no realisations are anticipated.
- 3.27 I would also advise that, since my last progress report, no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

GRABKING LIMITED - IN LIQUIDATION***Matters still to be dealt with***

3.28 Based on the current position of the case, the matters yet to be dealt with are as follows:

- (i) Reclaiming outstanding VAT from HM Revenue & Customs;
- (ii) Preparing and issuing a final account to creditors and lodging the final return with Registrar of Companies at the end of the Prescribed Period.

4 Creditors***Secured Creditors***

- 4.1 There is no secured creditor registered at Companies House.
- 4.2 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.

Preferential Creditors

- 4.3 A summary of the preferential claims in the liquidation and details of any distributions paid to date can be found below:

Ordinary preferential claims	Received Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
Redundancy Payments Office (RPO)	-	8,851.83	£Nil]	N/A
Employee claims (Total number of claims = 11)	1,441.46	See above	£Nil	N/A

- 4.4 Based on current figures, it is not anticipated that there will be sufficient funds available to make a distribution to preferential creditors.

Unsecured Creditors

- 4.5 I have received claims totalling £534,328.71 from 19 creditors; I have yet to receive proofs from 74 creditors whose debts are estimated to total £262,735.97 per the Statement of Affairs.
- 4.6 No claims have been agreed and will only be adjudicated should a dividend become payable to unsecured creditors.
- 4.7 Based on current figures, it is not anticipated that there will be sufficient funds available to make a distribution to unsecured creditors after defraying the expenses of the liquidation.

5 Liquidator's Remuneration

- 5.1 As previously reported, creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff

GRABKING LIMITED - IN LIQUIDATION

in managing the Liquidation. Creditors also agreed that the Liquidator be authorised to draw Category 2 disbursements in accordance with his firm's published tariff.

- 5.2 My fees estimate was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 5.3 A copy of my approved fees estimate for the period 11 March 2020 to 10 March 2022 is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	45.90	358.47	16,453.75
Realisation of assets	18.60	422.00	7,849.25
Creditors (claims & distributions)	34.20	372.04	12,723.75
Investigations	15.50	349.68	5,420.00
Total	114.20	371.69	42,446.75

- 5.4 My time costs for the Period are £11,190. This represents 23.60 hours at an average rate of £474.15 per hour. Attached at Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.
- 5.5 Also attached as Appendix B is a cumulative Time Analysis for the period from 11 March 2020 to 10 March 2022 which provides details of the time costs incurred since my appointment. The cumulative time costs incurred to date are £51,760.00. This represents 124.50 hours at an average rate of £415.74 per hour. To date, £1,750 plus VAT plus expenses shown in the enclosed Receipts and Payments Account has been drawn on account.
- 5.6 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged. Although the duration of the liquidation has exceeded 10 March 2022, there are insufficient realisations to discharge the time costs incurred to this date and it is not anticipated that significant work will be required to conclude the liquidation.
- 5.7 As such, I do not presently propose to seek a decision of creditors to approve a fees estimate for the period post 10 March 2022, although I reserve the right to revert to creditors in this regard where there is a material change in the circumstances of the liquidation. I will notify creditors accordingly should this happen.
- 5.8 I currently anticipate that the total amount that will be paid in respect of the time costs incurred to date will not exceed £2,100 plus VAT. Where this amount is less than my overall fees estimate, it may be that my fee recoveries will be restricted as a result of the funds available in the liquidation, which will prevent my time costs being recovered in full.

GRABKING LIMITED - IN LIQUIDATION

- 5.9 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.expedium.co.uk/resources/creditors-guides.
- 5.10 Attached as Appendix C is additional information in relation to the Liquidator's fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.


6 Creditors' Rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will make my final account available to all creditors.
- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 020 8371 5000 or by email at info@expedium.co.uk.

Yours faithfully



Alan Simon
Liquidator

Grabking Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 11/03/2021 To 10/03/2022 £	From 11/03/2020 To 10/03/2022 £
	GENERAL FIXED CHARGE		
953,514.24	Book Debts	NIL	NIL
(622,968.99)	HSBC Invoice Finance (UK) Plc	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
6,750.00	Proceeds from the sale of assets	NIL	6,750.00
8,522.09	Cash held in the AABRS client account	NIL	NIL
Uncertain	Book debts	NIL	NIL
NIL	Rent Deposit	NIL	NIL
Uncertain	Other debtors	NIL	NIL
Uncertain	Cash at bank	NIL	5,260.23
	Bank Interest Gross	0.03	1.13
	Sundry Refunds	NIL	149.25
		0.03	12,160.61
	COST OF REALISATIONS		
	Statement of Affairs Fee	NIL	6,908.33
	Liquidators Fees	1,750.00	1,750.00
	Legal Fees	NIL	2,500.00
	Employment Rights Consultants	NIL	600.00
		(1,750.00)	(11,758.33)
	PREFERENTIAL CREDITORS		
(8,851.83)	Preferential Employee Claims	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(401,945.34)	Trade & Expense Creditors	NIL	NIL
(8,288.06)	Unsecured Employee Claims	NIL	NIL
(58,310.00)	Connected Companies	NIL	NIL
(50,699.97)	Directors	NIL	NIL
(8,917.85)	Banks/Institutions	NIL	NIL
(349,364.85)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shares	NIL	NIL
		NIL	NIL
(540,660.56)		(1,749.97)	402.28
	REPRESENTED BY		
	VAT Receivable		350.00
	Bank Current Account		52.28
			402.28

Appendix B

Time Entry - SIP9 Time & Cost Summary + Cumulative

G0992 - Grabking Limited
All Post Appointment Project Codes
From: 11/03/2021 To: 10/03/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Administration & Planning	0.30	0.80	0.90	0.60	2.60	1,029.50	395.96	24.80	10,275.50
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.40	2.25	5.30	0.10	8.05	3,139.25	389.97	38.05	12,084.25
Investigations	1.10	8.85	0.00	0.00	9.95	5,446.25	547.36	51.65	24,487.25
Realisations of Assets	0.00	3.00	0.00	0.00	3.00	1,575.00	525.00	10.00	4,913.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	1.80	14.90	6.20	0.70	23.60	11,190.00	474.15	124.50	51,760.00
Total Fees Claimed						1,750.00			
Total Disbursements Claimed						0.00			

GRABKING LIMITED - IN LIQUIDATION**Appendix C****Additional Information in Relation to the Liquidator's Fees, Expenses and the use of Subcontractors****1 Staff Allocation and the Use of Sub-Contractors**

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Director, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 On this case we have utilised the services of the following subcontractors. It is considered that the cost of subcontracting this work to specialist contractors will be less than, or equivalent to, the cost of these services being undertaken by the office holder(s) or their staff and the outsourcing of this work will bring greater efficiency to this element of the work necessary in the liquidation.

Service (s)	Provider	Work to be done	Basis of fee arrangement	Cost to date £	Anticipated total cost £
Employee claims processing	ERA Solutions Limited	Employee claims support, assisting with the submission of ERA claims to the Redundancy Payments Service and agreement of employee claims with the office holder. This may also include the production of P45s for former employees where appropriate	Fixed charge on a rising scale dependent on number of employees	£600	£600
Bookkeeping services	E-Accounting Solutions Limited	Provision of book-keeping services to assist the Liquidator's investigations	Time cost basis	£90	£90
Audit	CAPA	Review of potential rates refunds due to the Company	25% of recoveries	£Nil	£Nil

- 1.4 Employment and redundancy specialists have been used to assist with employee matters generally. The work consisted of collating employee data, assisting in the submission of employee claims, issuing redundancy letters and calculating employee preferential and unsecured claims and Redundancy Payments Service claims. This work was contracted to ERA Solutions Limited who is an unconnected third party. This is specialised work and I consider there will be a direct benefit to creditors by way of a reduced cost when compared to the time taken by my staff to complete the work.
- 1.5 Accountancy and bookkeeping services have been used to assist with investigations in analysing bank statements. These have been used to assist me in ascertaining

GRABKING LIMITED - IN LIQUIDATION

whether there are potential further recoveries to be made to the insolvent estate. This work was contracted to E-accounting Solutions Limited who is an unconnected third party. This is specialised work and I consider there will be a direct benefit to creditors by way of a reduced cost when compared to the time taken by my staff to complete the work.

- 1.6 Where an insolvent company has paid all outstanding business rates incurred at its trading premises, a refund may become available on liquidation. In order to obtain the same, it is necessary to collate various information regarding the company's occupancy and liaise with the relevant local council. This work was contracted to CAPA, an unconnected third party with significant experience in this area. It was considered there would be a direct benefit to creditors by way of a reduced cost when compared to the time taken by my staff to complete the work.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Moore Blatch (now known as Moore Barlow) (legal advice)	Hourly rate and disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Liquidator's Expenses

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

Category 1 expenses

- 3.2 These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Legal Fees – Moore Blatch (advice on pension monies and lease disclaimer)	£2,500 plus VAT	£2,500 plus VAT	£Nil	£Nil

GRABKING LIMITED - IN LIQUIDATION

Legal Fees – Moore Barlow (advice on potential rights of action)	-	-	£Nil	£3,312.50 plus VAT
Employment right consultants – ERA Solutions Limited	£600 plus VAT	£600 plus VAT	£Nil	£1,310 plus VAT
Specific Penalty Bond	£720 plus VAT	£Nil	£Nil	£720 plus VAT
R6.7 – expenses of the decision procedure	-	£Nil	£Nil	£80 plus VAT
Statutory Advertising (1)	£240 plus VAT	£Nil	£Nil	£160 plus VAT
Accountancy Fees – E-Accounting Solutions Ltd	£120 plus VAT	£Nil	£Nil	£90 plus VAT

(1) The estimate provided for advertising a Notice of Intended Dividend at a cost of £80 plus VAT. As there have been insufficient realisations to effect a distribution to unsecured creditors, no such advert has been required.

Category 2 expenses

These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis.

Creditors have previously been advised that this office charges £50 plus VAT per box per year for storage of books and records and that this expense is a category 2 disbursement.

I am not currently taking payment from the estate for providing storage for 13 boxes of records due to changes in Statement of Insolvency Practice 9 – Payments to Insolvency Office Holders and their Associates, which took effect on 01 April 2021.

Charge-Out Rates

- 3.3 Expedium Limited's current charge-out rates effective from 1 September 2019 are detailed below. Please note that this firm records its time in minimum units of 6 minutes.
- 3.4 There have been no material increases in charge-out rates since the commencement of the Liquidation.
- 3.5 A schedule of charge out rates as at 1 September 2019 are shown below:-

(Per hour)	
Director	£750.00
Manager	£315.00 - £550.00
Other Senior Professional	£275.00 - £310.00
Assistants & Support Staff	£175.00 - £260.00