

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 1 0 7 6 8 3 8 6

Company name in full Mobile Distribution Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Jason Dean

Surname Greenhalgh

3 Liquidator's address

Building name/number No 1 Old Hall Street

Street

Post town Liverpool

County/Region

Postcode L 3 9 H F

Country

4 Liquidator's name ①

Full forename(s) Paul

Surname Stanley

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number No 1 Old Hall Street

Street

Post town Liverpool

County/Region

Postcode L 3 9 H F

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d0^d2

^m0^m5

^y2^y0^y2^y3

LIQ14

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Presenter information

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

Contact name Dale Taylor

Company name Begbies Traynor (Central) LLP

Address No 1 Old Hall Street

Post town Liverpool

County/Region

Postcode L 3 9 H F

Country

DX

Telephone 0151 227 4010



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

Mobile Distribution Ltd (In Creditors' Voluntary Liquidation)

Final report and account of the liquidation

Period: 05 May 2022 to 02 March 2023

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This 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.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Mobile Distribution Ltd (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 5 May 2022
"the liquidators", "we", "our" and "us"	Jason Dean Greenhalgh and Paul Stanley of Begbies Traynor (Central) LLP, No 1 Old Hall Street, Liverpool, L3 9HF
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & 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:	Mobile Distribution Ltd
Company registered number:	10768386
Company registered office:	C/O Begbies Traynor, 1 Old Hall St, Liverpool, L3 9HF
Former trading address:	Burlington House, Crosby Road North, Waterloo, Liverpool, L22 0LG

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	05 May 2022
Date of liquidators' appointment:	05 May 2022
Changes in liquidator (if any):	None

4. PROGRESS SINCE APPOINTMENT

This is our first and final report and account of the liquidation.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 05 May 2022 to 02 March 2023.

Receipts

Cash at Bank

£1,941 has been recovered from the Company's bankers, Cater Allen. No further cash at bank is expected to be received.

Bank Interest Gross

£3 has been earned in bank interest from Barclays Bank plc, where the specialist liquidation estate bank account is held. No further interest will be earned.

Director's Loan Account

£30,000 has been recovered from Christopher Taylor in respect of their Director's Loan Account, which is higher than the book value of £28,096 listed in the Director's Statement of Affairs as at 29 April 2022. This represented a full and final settlement and no further recoveries will be made.

Payments

Specific Bond

£18 has been repaid to Begbies Traynor in relation to the Specific Bond previously paid on behalf of the Company to AUA Insolvency Risk Services Limited.

Pre-appointment Fees

£7,500 has been drawn against approved pre-appointment fees. Further information relating to these fees can be found in Section 6 of this report.

Liquidators' Fees

£24,190 has been drawn against our approved remuneration. Further information relating to our fees can be found in Section 6 of this report.

Postage

£17 has been repaid to Begbies Traynor in relation to postage costs paid on behalf of the Company to Postworks.

Storage Costs

£13 has been paid to Restore plc in respect of future charges to store and subsequently destroy the Company's books, papers and records in our possession.

Statutory Advertising

£207 has been paid to Courts Advertising in relation to two adverts placed in the London Gazette advertising our appointment as liquidators.

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 the report only.

General case administration and planning

We are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case. Time charged to "General Case Administration and Planning" in the period covered by this report has mainly included:

- creating an internal strategy file note / action plan;
- undertaking case and compliance reviews;
- completing various internal checklists;
- creating and updating an internal case diary to ensure that statutory deadlines are monitored;
- updating this firm's specialist insolvency software; and
- virtual filing of documents.

This work will not necessarily bring any financial benefit to creditors, but it is required on every case by statute.

Compliance with the Insolvency Act, Rules and best practice

We are required to comply with the provision of the Act and the Rules, together with best practice guidelines laid down within the profession (for instance the Statements of Insolvency Practice set out by the R3 body which represents business recovery professionals. Time charged to this area has mainly included:

- preparing payment requests and processing those payment requests;
- preparing regular bank account reconciliations;
- preparing and processing income vouchers;
- reviewing our bond level to ensure level is adequate;
- undertaking a final review of the case to ensure that it is ready for closure; and
- preparing, reviewing, and circulating this final report.

Investigations

We are required, in accordance with the provisions of Statement of Insolvency Practice 2, to carry out investigations into the conduct of business by the directors of an insolvent company to the extent that it is proportional and in the interests of creditors. This will include a review of the books and records of an insolvent company, an investigation into the causes of the failure of an insolvent company and reviewing any transactions that appear to be out of the ordinary course of business. Time charged to Investigations has mainly included:

- undertaking a review of the Company's bank account activity;
- analysing the bank account review and holding internal discussions regarding the same;
- completing a confidential report pursuant to the Company Directors Disqualification Act 1986;
- liaising with the Director and their advisor regarding findings of investigations; and
- preparing file notes to document considerations and conclusion of our investigations.

Realisation of assets

Our primary duty is to identify and to realise the value of an insolvent company's property for the benefit of creditors. Time charged to "Realisation of Assets" in the period covered by this report has included:

- collecting information in respect of the Director's Loan Account;
- liaising with the Director, their advisor and the Company's former accountant in relation to the Director's Loan Account;

- reconciling the Director's Loan Account;
- liaising with the Company's bankers, Cater Allen, to recover the credit balance held in the bank account;
- liaising with the Director and valuation agents regarding possible realisations of the Company's physical assets, listed as Computer Equipment in the Statement of Affairs as at 29 April 2022; and
- Negotiating and agreeing a full and final settlement in relation to the Director's Loan Account.

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

We are not only required to deal with correspondence and claims from unsecured creditors, but only those of secured and preferential creditors. In this case we are aware of preferential, secondary preferential and unsecured creditors. Time charged to this area has mainly included dealing with creditors queries as and when necessary and preparing and posting correspondence to creditors.

The above work will not necessarily bring any financial benefit to creditors; however, we are required by statute to undertake this work.

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

In addition to the above categories, we must tend to the Company's pre and post insolvency tax affairs (including the submission of annual company tax returns) and any decision procedures.

Time charged to this area has included:

- seeking a decision of creditors in respect of our post appointment remuneration, dealing with formalities on the decision date and preparing internal records recording the outcome of the decision date;
- reviewing the prospects of a terminal loss relief claim;
- liaising with the Company's pension provider and organising closure of the pensions account; and
- preparing VAT reclaim documentation.

5. 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.

Based on realisations, the outcome for each class of the Company's creditors is as follows:

Secured creditors

There are no known secured creditors.

Preferential creditors

No dividend is available for preferential creditors because the funds realised have already been used or allocated for defraying the expenses of the liquidation.

Secondary preferential creditors

No dividend is available for secondary preferential creditors because the funds realised have already been used or allocated for defraying the expenses of the liquidation.

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

Details of how the prescribed part is calculated have previously been provided in the Report on the Company's financial position (SIP 6) dated 29 April 2022.

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

I am required by the Insolvency (England & Wales) Rules 2016 to inform creditors if:

- (a) I intend to declare a final dividend;
- (b) if no dividend will be declared; or
- (c) if no further dividend will be declared.

No dividend is available for unsecured creditors because the funds realised have already been used or allocated for defraying the expenses of the liquidation.

6. REMUNERATION & EXPENSES

Remuneration

Our remuneration has been fixed by a decision of the creditors by way of correspondence on 01 June 2022 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 09 May 2022 in the sum of £30,497.50.

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 and which is attached at Appendix 2 of this report.

Our time costs for the period from 05 May 2022 to 02 March 2023 amount to £26,996 which represents 99 hours at an average rate of £273 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 05 May 2022 to 02 March 2023
- ☐ Begbies Traynor (Central) LLP's charging policy

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.

To 02 March 2023, we have drawn the total sum of £24,190 on account of our remuneration, against total time costs of £26,996 incurred since the date of our appointment.

What was the anticipated payment for administering the case in full and did the joint liquidators receive that payment?

We estimated that the cost of administering the case would be in the region of £30,498, and subsequently you provided approval for us to draw our remuneration up to that level. At the outset, it was not possible to estimate the level of the remuneration that would be drawn based on the largest asset of the Company being a director's loan account and the ability of the director to repay had not yet been ascertained.

Details of what remuneration has been drawn is detailed above. All additional costs incurred over and above what has been approved are to be written off.

However, please note that should there be unexpected asset realisations, we will look to draw further remuneration from those too, capped at the level that the creditors have approved.

Work undertaken prior to appointment

In addition to the post appointment time costs detailed in the Time Costs Analysis, 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 totalling £7,500 were approved by the creditors on 05 May 2022. These costs have been paid in full.

Category 1 Expenses

To 02 March 2023, we have also drawn expenses in the sum of £254.

Category 2 Expenses

No Category 2 expenses have been incurred or charged to the case since the date of our appointment.

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 since our appointment is attached at Appendix 3.

Creditors will recall that we estimated that the expenses of the liquidation would total £349.

As can be seen in Appendix 3, the expenses which have been discharged during the liquidation have not exceeded our estimate.

8. UNREALISABLE ASSETS

The following assets have proved to be unrealisable:

Computer Equipment

Computer equipment held a carrying amount of £630 in the unaudited financial statements for the year ended 31 May 2020. The director has advised that these assets comprised of office desks and chairs which hold no value. The Estimated to Realise Value, for the purpose of the director's Statement of Affairs was recorded as 'NIL'.

Upon our appointment as liquidators, we conducted further enquiries to determine the exact nature of the computer and office equipment, and also sought advice from a valuer. Unfortunately, no information regarding any computer equipment was forthcoming although we did have sight of a fixed asset register which identified that the computers held a book value of £630. We received advice that there is no realisable value in respect of the office equipment and given the low value in respect of the computers, we made a commercial decision to abandon the assets. No recoveries have been or are expected to be made and these assets have been written off in our records.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects and have not identified any actions which could lead to the recovery of funds.

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 although it is our intention to conclude the liquidation, during us continuing to discharge 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 eight 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

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within eight weeks of the delivery of the notice of our final account, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Dale Taylor in the first instance, who will be pleased to assist.

A handwritten signature in black ink, appearing to read 'Jason D Greenhalgh', with a stylized, wavy line for the surname.

Jason D Greenhalgh
Joint Liquidator

Dated: 02 March 2023

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 05 May 2022 to 02 March 2023

S of A €		£	£
	ASSET REALISATIONS		
NIL	Computer Equipment	NIL	
1,941.29	Cash at Bank	1,941.29	
	Bank Interest Gross	3.33	
Uncertain	Director's Loan Account	30,000.00	
			31,944.62
	COST OF REALISATIONS		
	Specific Bond	18.00	
	Pre-appointment Fees	7,500.00	
	Liquidators' Fees	24,190.31	
	Postage	16.68	
	Storage Costs	12.63	
	Statutory Advertising	207.00	
			(31,944.62)
	PREFERENTIAL CREDITORS		
(3,814.00)	RPO re Holiday Pay [Count = 1]	NIL	
			NIL
	SECONDARY PREFERENTIAL CREDITORS		
(15,000.00)	HMRC (PAYE/NICs)	NIL	
			NIL
	UNSECURED CREDITORS		
(360.00)	Accountancy Fees	NIL	
(1,442.00)	RPO re Redundancy & PILON [Count	NIL	
(150,000.00)	Business Loan	NIL	
			NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	
			NIL
(168,676.71)			(0.00)

COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy
- b. Time Costs Analysis for the period from 05 May 2022 to 02 March 2023

BEGBIES TRAYNOR (CENTRAL) LLP'S 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. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. 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 £100 per meeting;
- Car mileage which is charged at the rate of 45 pence per mile.

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

Services provided by other entities within the Begbies Traynor group

The following expenses which relate to services provided by entities within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

It may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

Instruction of Eddisons Insurance Services Limited ("EIS") to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks. The costs of insurance cover for subsequent quarter periods will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case. Where relevant, administration fees may be charged. These costs are taken into consideration and included within the forecasted cost of insurance, above.

In accordance with standard insurance industry practice, EIS will receive payment of commission for the services it provides from the insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

EIS will invoice the insolvent estate for the premium(s) due on the insurer's behalf and receive payment from the estate. EIS will in turn, account to the insurer for the premium(s) payable after deducting any commission payable by the insurer. Where EIS have initially been consulted on a policy, but the policy has not been taken out, EIS will charge an administration fee of £150.

Additional payments received by Eddisons Commercial Limited from purchasers where assets are disposed of by way of auction

In addition to the charges of Eddisons Commercial Limited detailed above for providing the services to the office holder, where any machinery and business assets (other than freehold/leasehold property) are disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's premium, equivalent to 15% of the successful bid. Where any freehold/leasehold property is disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's administration fee, in the sum of £600. It is standard auction industry practice for a buyer's premium and buyer's administration fee to be charged. The buyer's premium and buyer's administration fee is paid by the purchaser of the assets and is not paid by the office holder from the assets of the estate.

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 Liverpool 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

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.

TIME COSTS ANALYSIS FOR THE PERIOD FROM 05 MAY 2022 TO 02 MARCH 2023

Staff Grade		Consultant/Partner	Director	Asst Mngr	Snr Admin	Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	1.3	2.7	4.3	6.8	2.1		17.2	5,255.50	305.55
	Administration			1.4	1.3	2.4		5.1	1,165.00	228.43
	Total for General Case Administration and Planning:	1.3	2.7	5.7	8.1	4.5		22.3	6,420.50	287.91
Compliance with the Insolvency Act, Rules and best practice	Appointment	0.2	1.2					1.4	697.00	497.86
	Banking and Bonding	1.4	1.0	0.8	4.3	2.0	6.6	16.1	3,819.00	237.20
	Case Closure			6.3	2.8			9.1	2,404.50	264.23
	Statutory reporting and statement of affairs					3.4		3.4	663.00	195.00
	Total for Compliance with the Insolvency Act, Rules and best practice:	1.6	2.2	7.1	7.1	5.4	6.6	30.0	7,583.50	252.78
Investigations	CDDA and investigations	1.6	2.1	5.1	15.5	4.4		28.7	7,861.50	274.62
	Total for Investigations:	1.6	2.1	5.1	15.5	4.4		28.7	7,861.50	274.62
Realisation of assets	Debt collection	1.5		2.4	0.9	0.8		5.6	1,849.50	330.27
	Property, business and asset sales	0.1		5.0		1.0		6.1	1,624.50	266.31
	Retention of Title/Third party assets									0.00
	Total for Realisation of assets:	1.6		7.4	0.9	1.8		11.7	3,474.00	296.92
Trading	Trading									0.00
	Total for Trading:									0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured									0.00
	Others		0.3	0.1		1.0		1.4	369.50	263.93
	Creditors committee									0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:		0.3	0.1		1.0		1.4	369.50	263.93
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors	0.2		0.1		2.1		2.4	546.00	227.50
	Meetings									0.00
	Other	0.1						0.1	54.50	545.00
	Tax		0.4	0.4	1.5			2.3	666.00	289.57
	Litigation									0.00
	Total for Other matters:	0.3	0.4	0.5	1.5	2.1		4.8	1,266.50	263.85
	Total hours by staff grade:	6.4	7.7	25.9	33.1	19.2	6.6	98.9		
Total time cost by staff grade £:	3,488.00	3,773.00	7,122.50	7,944.00	3,744.00	924.00		26,995.50		
Average hourly rate £:	545.00	490.00	275.00	240.00	195.00	140.00			272.96	
	Total fees drawn to date £:								24,190.31	

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				
Specific Bond	AUA Insolvency Risk Services Limited	18	18	Nil
Postage	Postworks	16.68	16.68	Nil
Storage Costs	Restore plc	12.63	12.63	Nil
Statutory Advertising	Courts Advertising Limited	207	207	Nil
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
There have been no expenses incurred with entities within the Begbies Traynor Group				