

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 1 4 7 4 8 5 8

Company name in full BB's Foods Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Simon

Surname Lowes

3 Liquidator's address

Building name/number 5 Prospect House, Meridians Cross

Street Ocean Way

Post town Southampton

County/Region

Postcode S O 1 4 3 T J

Country

4 Liquidator's name ①

Full forename(s) Stephen

Surname Powell

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 5 Prospect House, Meridians Cross

Street Ocean Way

Post town Southampton

County/Region

Postcode S O 1 4 3 T J


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	0	^m	0	^m	2	^y	2	^y	0	^y	2	^y	3
To date	^d	0	^d	9	^m	0	^m	2	^y	2	^y	0	^y	2	^y	4
7	Progress report															
	<input checked="" type="checkbox"/> The progress report is attached															
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	0	^d	3	^m	0	^m	4	^y	2	^y	0	^y	2	^y	4

**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 Denicia Pather

Company name Begbies Traynor (Central) LLP

Address 5 Prospect House, Meridians Cross
Ocean Way

Post town Southampton

County/Region

Postcode S O 1 4 3 T J

Country

DX

Telephone 023 8021 9820

**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

BB's Foods Ltd (In Creditors' Voluntary Liquidation)

Progress report

Period: 10 February 2023 to 9 February 2024

Important Notice

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

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	BB's Foods Ltd (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 10 February 2022.
"the liquidators", "we", "our" and "us"	Simon Lowes of Begbies Traynor (Central) LLP, 5 Prospect House, Meridians Cross, Ocean Way, Southampton, SO14 3TJ and Stephen Mark Powell of Begbies Traynor (Central) LLP, 5 Prospect House, Meridians Cross, Ocean Way, Southampton, SO14 3TJ
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	Not applicable
Company registered number:	11474858
Company registered office:	Prospect House, 5 Meridians Court, Ocean Way, Southampton, SO14 3TJ
Former trading address:	Unit 17 -20, Imperial Business Centre, Rutherford Way, Crawley, RH10 9PF

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	10 February 2022
Date of liquidators' appointment:	10 February 2022

Changes in liquidator (if any): None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 10 February 2023 to 9 February 2024.

Receipts

i. Intercompany Loan

As previously reported, there had been an outstanding intercompany loan balance owed by Ready Eats Ltd. Husband Service Collections Limited ("HCS") were instructed to collect the balance of the outstanding debt which had proved problematic to collect. The balance of £4,692.42 was collected during the period and the sum has now been collected in full.

Payments

i. *Liquidator's Fees*

The sum of £17,578.00 has been paid on account of the Joint Liquidators' fees and further details are provided later in this report.

ii. Agents Fees-Husband Service Collections Ltd

The sum of £1,173.11 was paid in respect of the agreed fees of the instructed agents HCS in respect of the collection of the balance of the intercompany account, representing 25% plus VAT of the sums ultimately collected.

iii. *The following sum shave been paid in respect of the Liquidators' expenses:*

- Statutory advertising £188.20 plus VAT

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. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only.

General case administration and planning

Time recorded in this category included:

- Filing of documents to meet statutory requirements
- Filing of documents and undertaking periodic file reviews
- Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards
- Maintenance of statutory and case progression task lists/diaries
- Updating checklists
- Maintenance of the estate cash book
- Banking remittances and issuing cheques/BACS payments
- Discussions regarding strategies to be pursued
- Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
- Dealing with electronic and physical records in storage and sending job files to storage
- Correspondence with director on the recovery of outstanding books & records.

Work involved in this category relates mainly to routine and statutory functions. It does not necessarily provide financial benefit to creditors but ensures that the case is managed and administered in accordance with legislation and in a professional manner.

Compliance with the Insolvency Act, Rules and best practice

Time recorded in this category included:

- Associated banking tasks and reconciliations
- Monitoring and completion of statutory bonding information
- Preparation of reports issued to creditors notifying of details of work administered throughout the review period.
- Updating and implanting continuous case strategy
- Updating of case compliance checklist checklists
- Associated banking tasks and reconciliations
- General case updates to include internal meetings on case strategy and effecting instruction

Although a lot of the work that is detailed in this category does not present any financial benefit to creditors it is important that it is carried out to ensure that the Joint Liquidators act in compliance with the statute requirements set out in the Insolvency Act and Rules alongside additional requirements from our other regulatory bodies.

Investigations

Specific work is detailed below:

- Reviewing documents and records relating to investigative matters
- Seeking information from the director and third parties
- Agreeing and implementing strategies to advance the investigation points
- Continued correspondence on obtaining information with director and third parties and reviewing records for investigation purposes.
- Further investigations into the intercompany loan account
- Pursuing outstanding information required to reconcile intercompany loan.

The Joint Liquidators are required to undertake an investigation into the affairs of the company prior to the commencement of the insolvency process. An office holder is required to submit a report on the conduct of the Directors who were in office in the period three years prior to the commencement of the insolvency process, to the Insolvency Service, in accordance with legislation. Occasionally such investigations identify further potential asset recoveries. Further information with regards to the investigations undertaken to date are detailed in Section 9.

Realisation of assets

The time recorded under this category included:

- Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
- Instructing Husband Collection Services Ltd to collect the outstanding intercompany loan account.
- Compiling information regarding outstanding intercompany loan account.
- Collection of the balance of the intercompany account via agents and payments of associated fees.
- Associated banking tasks and banking reconciliation in relation to the above.

This involves work in realising assets of the Company, which are known and stated in the statement of affairs. It may also include work involved in asset recoveries identified post appointment, which were either unknown or identified during the office holders' investigations.

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

The time recorded under this category included:

- Review and prepare correspondence to creditors and their representatives via email and post
- Receive and follow up creditor enquiries via telephone
- Receipting and filing Proof of Debts
- Issuing notice of intended dividend
- Review and agree claims
- Obtain creditor bank details and payment preference information
- Declare a first and final unsecured dividend and provision of statutory information to creditors
- Preparing annual progress report, investigation, and general reports to creditors

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed above.

Best practice means that we should respond to creditor queries in a timely manner. This involves work in dealing with creditor queries and correspondence, including reports and where funds permit agreeing creditor claims and provision of dividends to creditors.

Other matters which includes seeking decisions of creditors via the deemed consent procedure and/or decision procedures, meetings, tax, litigation, pensions and travel

Time recorded under this category included:

- Liaising with HM Revenue & Customs as to the submission of post appointment Corporation Tax submission
- Dealing with VAT matters.

This work related to this category is unlikely to provide any financial benefit to creditors, however, it is important in ensuring the case is administrated properly and can be progressed to closure in due course.

5. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment (based upon the information detailed in the statement of affairs submitted by the director) are as follows:

Secured creditor

There are no secured creditors.

Preferential creditors

The claims of the Department for Business, Energy and Industrial Strategy represent employees' estimated claims under The Employment Rights Act 1996 in respect of arrears of pay to a maximum of £800 per employee and holiday pay which are claimed preferentially, and pay in lieu of notice, redundancy pay and arrears of pay in excess of £800 which are unsecured.

There are no employees' preferential claims, which include outstanding wages and holidays.

Secondary preferential creditors

The Finance Act 2020 which took effect from 1 December 2020, has given HM Revenue & Customs, ("HMRC") a secondary preferential claim in insolvencies. This secondary preferential status will enable HMRC to be paid in priority to the floating charge holder and the general unsecured creditors in respect of certain taxes owed by the business to HMRC. These taxes include VAT, PAYE, Income Tax, Employee National Insurance Contributions, Student loan deductions and Construction Industry Scheme deductions.

The secondary preferential claim was estimated at Nil in the Statement of Affairs, and no secondary preferential claim was submitted by HMRC.

Unsecured creditors

Unsecured creditors were estimated at £360,785.11 in the Statement of Affairs. Claims have been received from 13 creditors in the total sum of £280,195.14. These were agreed in full following adjudication.

Dividend Prospects

Notice of intended dividend was issued to unsecured creditors and advertised in the London Gazette providing a final date to prove claims of 5 December 2023. A dividend was to be issued within 2 months of this deadline.

A first and final dividend of 17.80p in the £ was declared and paid to unsecured creditors on 30 January 2024. There will be no further dividend.

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

Section 176A(1)(a) of the Act requires the liquidators to set aside the prescribed part of the Company's net property for the satisfaction of unsecured debts. "Net property" means the amount which would, if it were not for this provision, be available to floating charge holders (i.e., after accounting for preferential debts and the costs of realisation) and if the floating charge was created on or after 15 September 2003. The prescribed part of the Company's Net property is calculated by reference to a sliding scale as follows:

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

The liquidator will not be required to set aside the prescribed part if:

- a. The net property is less than £10,000 and he thinks that the cost of distributing the prescribed part would be disproportionate to the benefit;
- b. Or if the net property is more than £10,000, if the provision is dis-applied by the court on the application of the liquidator on cost-benefit grounds.

If the floating charge was created before 15 September 2003 there is no net property and, consequently, no prescribed part of net property.

There is no floating charge creditor and therefore, the prescribed part will not apply.

6. REMUNERATION & EXPENSES

Remuneration

Our remuneration has been fixed by a resolution of creditors by correspondence obtained via a Decision Procedure by way of correspondence by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor in attending to matters arising in the winding up as set out in the fees estimate dated 3 March 2022 in the sum of £54,185.00 and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9).

Our time costs for the period from 10 February 2023 to 09 February 2024 amount to £25,539.50 which represents 74.30 hours at an average rate of £343.73 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 10 February 2023 to 9 February 2024, Cumulative Time Costs Analysis for the period 10 February 2022 to 9 February 2024; and
- ❑ Begbies Traynor (Central) LLP's charging policy

To 9 February 2024, we have drawn the sum of £47,916.50 on account of the time costs in the sum of £56,105.00 incurred since our appointment.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

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

As can be concluded from the information above, our approved level of remuneration has been exceeded. However the Joint Liquidator do not anticipate seeking additional fee approval in this instance and will write of the balance of costs.

Should any previously unforeseen circumstances arise during the remaining administering of the case then the Joint Liquidators will provide details to creditors in future reports and likely seek further approval of an increased remuneration cap.

Why have subcontractors been used?

No subcontractors have been employed throughout this period.

Throughout this period, following agents has been instructed to assist in realising the assets:

Husband Collection Services Limited were instructed to collect outstanding balance of the intercompany account due to issues in obtain the final payment. They are experienced in collecting debtors in these situations

and are willing to work on a condition fee basis. Their fees were agreed on the basis of 25% plus VAT of sums collected and have been paid in full.

Expenses & Category 2 Expenses

To 9 February 2024, the expenses paid are as follows:

Disbursement	Amount £
Statutory Advertising	99.80
Agents Fees- Husband Collection Services Ltd	1,173.11
TOTAL	1,272.91

No category 2 expenses have been incurred to date.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

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

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the liquidation would total £5,490.00. We are pleased to report that estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged.

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

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

The Joint Liquidators duties are largely complete and all material statutory matters have been completed. The liquidation will be closed shortly and set out below are the specific ongoing and statutory closure tasks that may be involved in this process.

General case administration and planning

- Continued completion of filing of documents to meet statutory requirements
- Filing of documents and undertaking periodic file reviews
- Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards
- Maintenance of statutory and case progression task lists/diaries
- Updating checklists

- Maintenance of the estate cash book
- Discussions regarding ongoing claim matter to recover
- Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
- Dealing with electronic and physical records in storage and sending job files to storage

As stated above, the Joint Liquidators are required to maintain records to demonstrate how decisions have been made and how work has been done. Although this is not of financial benefit to the creditors as a whole, this work is necessary to demonstrate how the case has been conducted.

Compliance with the Insolvency Act, Rules and best practice

Time recorded in this category will include:

- Monitoring of statutory bonding information for the Liquidation
- Preparation of reports issued to creditors notifying of details of work administered throughout the period.
- Maintenance of the estate cash book
- Updating and completing checklists
- Associated banking tasks and reconciliations.
- Closing procedures and reporting.

Although a lot of the work that is detailed in this category does not present any financial benefit to creditors it is important that it is carried out to ensure that the Joint Liquidators act in compliance with the statute requirements set out in the Insolvency Act and Rules alongside additional requirements from our other regulatory bodies.

Investigations

No further work will be undertaken under this category.

Realisation of assets

No further work will be undertaken under this category.

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

The time recorded under this category will include:

- Preparation and circulation of further reports and the final account and report on the administration of the Liquidation estate
- General creditor correspondence

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the attached appendices.

Best practice means that we should respond to creditor queries in a timely manner.

Other matters which includes seeking decisions of creditors via the deemed consent procedure and/or decision procedures, meetings, tax, litigation, pensions and travel

Time recorded under this category will include:

- Liaising with HM Revenue & Customs as to the timely submission of corporation tax returns post appointment.
- Dealing with VAT matters.

This work related to this category is unlikely to provide any financial benefit to creditors, however, it is important in ensuring the case is administrated properly and can be progressed to closure in due course.

How much will this further work cost?

The work anticipated to be carried out until the conclusion of the Liquidation is anticipated to be estimated in the total sum of £2,500.00 plus VAT. As detailed above this is in excess of the agreed fee cap, no additional fee approval is being sought and these costs will be written off.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as follows:

Expense	(£)
Storage	50.00

9. OTHER RELEVANT INFORMATION

Connected party transactions.

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

Use of personal information

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

10. CREDITORS' RIGHTS

Right to request further information

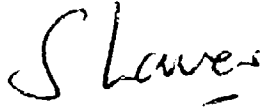
Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

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

11. CONCLUSION

We will report again at the conclusion of the liquidation.

A handwritten signature in black ink, appearing to read 'S Lowes', with a stylized flourish at the end.

Simon Lowes
Joint Liquidator

Dated: 4 April 2024

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 10 February 2023 to 9 February 2024

		BB's Foods Ltd (In Liquidation)
Joint Liquidators' Summary of Receipts & Payments		
Statement of Affairs		From 10/02/2023 To 09/02/2024
£		£
	ASSET REALISATIONS	
	Bank Interest Gross	NIL
	Cash in Client Account	1.48
	Corporation Tax refund	5,000.00
Uncertain	Inter Company Loan	NIL
110,000.00		4,692.42
		<u>104,692.42</u>
		109,693.90
	COST OF REALISATIONS	
	Agents Fees- Husband Collection Serv	1,173.11
	Liquidators' Fees	1,173.11
	Specific Bond	47,916.50
	Statement of Affairs Fee	190.00
	Stationery & Postage	4,000.00
	Statutory Advertising	47.02
		99.80
		<u>288.00</u>
		(18,850.91)
		(53,614.63)
	UNSECURED CREDITORS	
(360,785.11)	Trade Creditors	49,884.82
		<u>(49,884.82)</u>
	DISTRIBUTIONS	
(100.00)	Ordinary Shareholders	NIL
		<u>NIL</u>
		(64,043.31)
(250,885.11)		6,194.45
	REPRESENTED BY	
	Barclays FL Current Acc NIB	3,600.37
	Vat Control Account	1,170.30
	Vat Receivable	1,423.78
		<u>6,194.45</u>

COSTS AND EXPENSES

2. Begbies Traynor (Central) LLP's charging policy;
3. Time Costs Analysis for the period from 10 February 2023 to 9 February 2024; and
4. Cumulative Time Costs Analysis for the period from 10 February 2022 to 9 February 2024

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This policy applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fee estimate creditors can see how we propose to be remunerated.

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):

In addition to the services detailed above, 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 office as at the date of this report are as follows:

Grade of staff	Charge-out rate range (£ per hour) 10 th July 2023 until further notice
Appointment taker/partner	560-640
Managers/directors	415-540
Other professional	215-300
Junior professional/support	170

Grade of staff	Charge-out rate (£ per hour) 1 January 2022 to 10 July 2023
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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.

SIP9 BB's Foods Ltd - Creditors Voluntary Liquidation - 25BB019.CVL : Time Costs Analysis From 10/02/2023 To 09/02/2024

[illegible]

SIP9 BB's Foods Ltd - Creditors Voluntary Liquidation - 25BB019.CVL : Time Costs Analysis From 10/02/2022 To 09/02/2024

[illegible]

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Statutory Advertising	Courts Advertising Ltd	99.80	99.80	-
Agents Fees	Husband Collection Services	1,173.11	1,173.11	-
Total:		1,272.91	1,272.91	-
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
-	-	-	-	-

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Statutory Advertising	Courts Advertising	288.00
Specific Bond	Marsh Ltd	190.00
Agent Fees	Husband Service Collections Ltd	1,173.11
Statement of Affairs Fees	BTG Global	4,000.00
Stationery & Postage	Internal	47.02
Total		5,698.13

ADDITIONAL EXPENSES ANTICIPATED FOR FUTURE WORK

Expenses anticipated to be incurred prior to closure of the case	Name of party with whom expense anticipated to be incurred	Amount estimated to cost £
Storage Cost	Restore Ltd	50.00
Total		50.00