

# Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

FC026932

Name of Company

Alpha International Overseas Telecommunications Services Limited

I / ~~We~~

Kikis Kallis FCCA FABRP, Mountview Court, 1148 High Road, Whetstone, London, N20 0RA

the liquidator(s) of the company attach a copy of my/~~our~~ Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 15/06/2015 to 14/06/2016

Signed



Date

12/08/2016

Kallis & Company  
Mountview Court  
1148 High Road  
Whetstone  
London, N20 0RA

Ref ALP2431/KK/KG/BK/OC

WEDNESDAY



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17/08/2016

#206

COMPANIES HOUSE

**Alpha International Overseas Telecommunications Services Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**


Statement of Affairs		From 15/06/2015 To 14/06/2016	From 15/06/2011 To 14/06/2016
	<b>ASSET REALISATIONS</b>		
90,000 00	Tangible Assets	NIL	NIL
24,000 00	Book Debts	NIL	NIL
Uncertain	C3 Europe Limited	NIL	53,841 50
418,992 00	Goodwill & IPR	NIL	33,762 79
1 00	Employee contracts	NIL	15,568 11
	VAT Refund	NIL	92,650 76
	Surplus from Administration	NIL	281,753 60
318,493 00	Cash at bank	NIL	NIL
	Bank Interest Gross	63 13	3,043 85
	Cash in Hand	NIL	8,598 85
		<u>63 13</u>	<u>489,219 46</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	240 00
	Liquidator's Fees	5,500 00	95,720 00
	Travelling Expenses	NIL	35 00
	Accountancy Fees	NIL	7,500 00
	Legal Fees (1)	NIL	12,273 90
	Corporation Tax	NIL	15,943 61
	Storage Costs	NIL	3,737 60
	Statutory Advertising	NIL	190 50
		<u>(5,500 00)</u>	<u>(135,640 61)</u>
	<b>UNSECURED CREDITORS</b>		
(116,988 00)	Trade & Expense Creditors	NIL	319,451 85
Uncertain	Director	NIL	NIL
(8,144 00)	HM Revenue & Customs (PAYE)	NIL	NIL
(616,870 00)	Luxembourg Taxes	NIL	NIL
(17,632 00)	HM Revenue & Customs (VAT)	NIL	NIL
Uncertain	Corporation Tax	NIL	NIL
		<u>NIL</u>	<u>(319,451 85)</u>
	<b>DISTRIBUTIONS</b>		
(665 00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>91,187 00</u>		<u>(5,436 87)</u>	<u>34,127.00</u>

**REPRESENTED BY**

Bank 1 Current Interest Bearing  
Vat Control Account

33,927 00  
200 00

34,127 00

  
Kikis Kallis FCCA FABRP  
Liquidator

**ALPHA INTERNATIONAL OVERSEAS TELECOMMUNICATIONS SERVICES LIMITED**  
**(IN LIQUIDATION)**

**Liquidator's Fifth Progress Report to Members and Creditors**  
**For the year ending 14 June 2016**

**STATUTORY INFORMATION**

Company name Alpha International Overseas

Registered office Mountview Court, 1148 High Road, Whetstone, London, N20 0RA

Former trading address Hill House, 2 Heron Square, Richmond, Surrey, TW9 1EP

Registered number FC026932

Liquidator's name Kikis Kallis FCCA FABRP

Liquidator's address Mountview Court, 1148 High Road, Whetstone, London, N20 0RA

Liquidator's date of appointment 15 June 2011

**INTRODUCTION**

Alpha International Overseas Telecommunications Services Limited ("the Company") was placed into liquidation following conclusion of the Company's administration

At the commencement of the liquidation, debtors and deferred consideration remained to be realised. During the course of the liquidation, I have made efforts to progress the asset realisations as detailed below.

My report on the progress in the liquidation for the year ended 14 June 2016 follows, which should be read in conjunction with my previous correspondence with creditors.

**RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 15 June 2015 to 14 June 2016 and cumulative figures for the whole liquidation to 14 June 2016 is attached at Appendix 1 and is further explained below.

As the Company was registered for VAT, all items are shown as net of VAT on the receipts & payments account, and the VAT was recovered for the benefit of the insolvent estate.

**ASSETS**

The majority of the assets have been dealt with in my previous reports. The following assets have been dealt with in the current reporting period:

**Alpha International Overseas Telecommunications Services Limited (In Liquidation)**  
**Liquidator's Fifth Progress Report for the year ending 14 June 2016**

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**Bank Interest**

I would advise that all asset realisations within the liquidation are held within an interest bearing account. I can confirm that interest totaling £3,043 85 accrued on the account, of which £63 13 was received in the current reporting period.

**OUTCOME FOR CREDITORS**

**Secured Liabilities**

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

**Preferential Creditors**

The company's 4 employees were transferred under the Transfer of Undertakings (Protection of Employment) Regulations ("TUPE") to Onyx Innovation UK Limited on 2 August 2010. As expected no preferential claims have been received in this regard.

**Unsecured Creditors**

The statement of affairs included 10 unsecured creditors with an estimated total liability of £759,633 74, of which £25,775 97 is owed to HMRC. I have received claims from 9 creditors at a total of £664,839 44, including HMRC's final claim of £25,400 11.

There will be a further dividend declared to non-preferential unsecured creditors but the timing and amount of this is uncertain at this stage. The dividends paid to unsecured creditors to date are as follows. A first interim dividend of 30 00p in the £ was declared on 27 July 2012 and a second interim dividend of 18 05p in the £ was declared on 3 July 2014. A total of £319,451 85 has been distributed to eight unsecured creditors to date.

**LIQUIDATOR'S ACTIONS SINCE LAST REPORT**

As previously advised the company's parent company is C3 Europe Limited ("C3"). C3's parent company is Eutelia S p A ("Eutelia") which is also in administration in Italy. The Italian administrators have advised that they are looking into various possible actions which may result in recoveries for the benefit of C3. If these actions are successful and additional realisations are made in C3, then a further dividend should be possible to Alpha from the C3 liquidation as Alpha has a claim of £2,424,925 against C3. It is understood matters in this regard are still being dealt with by the Italian administrators and it is not known when these matters may be finalised due to delays in the judicial system in Italy.

**INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

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

The further investigations I have carried out have been detailed in my previous reports. No additional investigations have been carried out in this reporting period.

Within six months of my appointment as liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that

**Alpha International Overseas Telecommunications Services Limited (In Liquidation)**  
**Liquidator's Fifth Progress Report for the year ending 14 June 2016**

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the conduct of any past or present director would make him unfit to be concerned with the management of the company I would confirm that my report has been submitted

**LIQUIDATOR'S REMUNERATION**

My remuneration was previously authorised by creditors whilst the company was in Administration at a meeting held on 8 October 2010 to be drawn on a time cost basis. My total time costs to 14 June 2016 amount to £98,015.53, consisting of 435.22 hours which have been charged at an average charge out rate of £225.21, of which £5,953.95 was charged in the period between 15 June 2015 and 14 June 2016, consisting of 30.17 hours at an average charge out rate of £197.35. I have drawn £95,720.00 to date of which £5,500.00 was drawn in the period between 15 June 2015 and 14 June 2016. A schedule of my time costs incurred is attached as Appendix 2 and information about current charge out rates and routine work undertaken in the Liquidation is attached as Appendix 3.

As of 01/03/2015, Kallis & Company adopted a detailed analysis of the office holder's time costs. A detailed analysis of my time costs for periods prior to 01/03/2015 is available upon request from this office.

In addition to the routine work, I have spent additional time as follows:

Corresponding with the Administrators of Euteha to obtain updates with regard to their legal actions  
Meeting with a former director of the company to review matters and provide any assistance with regard to the above actions being taken by the administrators

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals and 'Statement of Insolvency Practice 9' are available at the link <http://www.kallis.co.uk/services/creditors>. Hard copies can be obtained on request to my office.

**LIQUIDATOR'S EXPENSES**

As per my receipts and payments account various expenses have been incurred and paid which are detailed below, together with expenses which have yet to be paid.

The disbursements listed are all Category 1 disbursements, with the exception of storage which is a Category 2 disbursement. My firm's disbursements recovery policy is attached as Appendix 3 and I would advise that I have used the services of professional advisors and agents in this matter as follows:

<u>Professional Advisor</u>	<u>Nature of Work</u>	<u>Fee Arrangement</u>
Soteriou Banerji	Accountant and tax adviser	Time costs
Lewis Terrance Rose	Solicitors	Time costs
Karslakes Solicitors	Solicitors	Time costs
Turner Parkinson LLP	Solicitors	Time costs

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

The following table details the disbursements that were incurred, paid and which remain outstanding in the Liquidation:

**Alpha International Overseas Telecommunications Services Limited (In Liquidation)**  
**Liquidator's Fifth Progress Report for the year ending 14 June 2016**

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	Period from 15/06/2015 to 14/06/2016		To date	
	Paid £	To be paid £	Paid £	To be paid £
Disbursement				
Specific Bond			240 00	
Travelling expenses			35 00	
Statutory Advertising			190 50	
Accountancy fees			7,500 00	
Legal Fees			12,273 90	
Corporation Tax	49 00		15,943 61	
Postage		8 42		40 00
Storage		180 00	3,737 60	900 00

**FURTHER INFORMATION**

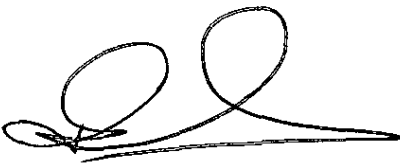
An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may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

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

**SUMMARY**

The liquidation will remain open until the possible action by Eutelia has been finalized and any recoveries received in the C3 liquidation which would enable a further dividend to be received from this liquidation. Once this issue has been dealt with the liquidation will be finalised and our files will be closed.

Should you have any queries regarding this matter please contact Bina Kotecha on 020 8446 6699



**KIKIS KALLIS FCCA FABRP**  
**LIQUIDATOR**

# Analysis of Office Holder's time costs for the period 15/06/2015 To 14/06/2016



Classification of Work Content	Partner Hours	Senior Manager Hours	Manager Hours	Senior Hours	Support Hours	Total Hours	Total Cost (GBP)	Average Hourly Rate (GBP)
<b>Administration &amp; Planning</b>								
AD1 1 - Case planning and review	4 20	0 80	16 75	0 00	1 70	23 45	5,209 25	222 14
AD1 2 - Ongoing administration matters	1 00	0 80	6 50	0 00	0 75	9 05	1,912 50	211 33
AD1 3 - Statutory notices & reporting	0 00	0 00	6 00	0 00	0 50	6 50	1,381 25	212 50
<b>Financials</b>								
AD2 1 - Completion and agreement of tax returns	3 20	0 00	4 25	0 00	0 45	7 90	1,915 50	242 47
AD2 2 - Banking and reconciliations	0 10	0 00	0 00	0 00	0 00	0 10	507 20	92 72
AD2 3 - Expense reviews and payments	0 00	0 00	0 00	0 00	0 67	0 67	53 60	80 00
<b>Creditors</b>								
ADS 1 - Communication with creditors	0 00	0 00	1 25	0 00	0 00	1 25	99 20	89 37
	0 00	0 00	1 25	0 00	0 00	1 25	354 40	96 04
	0 00	0 00	1 25	0 00	0 00	1 25	237 50	190 00
	0 00	0 00	1 25	0 00	0 00	1 25	237 50	190 00
<b>Total Hours</b>	4 30	0 80	18 00	0 00	7 07	30 17		197 35
<b>Total Fees (GBP)</b>	1,481 00	220 00	3,638 75	0 00	614 20		5,953 95	

# Analysis of Office Holder's time costs for the period 15/06/2011 To 14/06/2016

**KALLIS & COMPANY**  
INSOLVENCY PRACTITIONERS

## Classification of Work Content

	Partner Hours	Senior Manager Hours	Manager Hours	Senior Hours	Support Hours	Total Hours	Total Cost (GBP)	Average Hourly Rate (GBP)
<b>Administration &amp; Planning</b>								
AD1 - Administration and Planning	63.45	4.36	109.62	0.13	24.73	202.29	44,066.39	217.84
AD1.1 - Case planning and review	54.15	3.56	88.87	0.13	22.33	169.04	36,332.64	214.94
AD1.2 - Ongoing administration matters	4.10	0.80	7.00	0.00	0.75	12.65	3,046.00	240.79
AD1.3 - Statutory notices & reporting	0.00	0.00	9.50	0.00	1.20	10.70	2,102.25	196.47
<b>Financials</b>								
AD2 - Financials	5.20	0.00	4.25	0.00	0.45	9.90	2,585.50	261.16
AD2.1 - Completion and agreement of tax returns	2.50	0.00	2.75	0.00	36.75	42.00	4,139.14	98.55
AD2.2 - Banking and reconciliations	2.20	0.00	2.75	0.00	28.99	33.94	3,383.74	99.70
AD2.3 - Expense reviews and payments	0.00	0.00	0.00	0.00	0.67	0.67	53.60	80.00
Realisation of Assets	0.30	0.00	0.00	0.00	1.47	1.47	128.00	87.07
Investigations	69.60	0.00	29.75	0.00	5.62	5.92	573.80	96.93
AD3 - Realisation of Assets	69.60	0.00	29.75	0.00	0.00	99.35	27,618.00	277.99
AD4 - Investigations	30.60	0.00	25.50	0.00	0.00	56.10	14,595.25	260.16
Creditors	11.60	0.83	17.30	0.25	5.50	35.48	7,596.75	214.11
AD5 - Creditors	11.60	0.83	16.05	0.25	5.50	34.23	7,359.25	214.99
AD5.1 - Communication with creditors	0.00	0.00	1.25	0.00	0.00	1.25	237.50	190.00
<b>Total Hours</b>	<b>177.75</b>	<b>5.19</b>	<b>184.92</b>	<b>0.38</b>	<b>66.98</b>	<b>435.22</b>		<b>225.21</b>
<b>Total Fees (GBP)</b>	<b>57,383.25</b>	<b>1,427.25</b>	<b>34,018.55</b>	<b>55.62</b>	<b>5,130.86</b>		<b>98,015.53</b>	



## PRACTICE FEE RECOVERY POLICY FOR KALLIS & COMPANY

### Introduction

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at [www.kallis.co.uk](http://www.kallis.co.uk). Alternatively a hard copy may be requested from Kallis & Company, Mountview Court, 1148 High Road, London N20 0RA. Please note, that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

### Time cost basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

### Chargeout Rates

Grade of staff	Current charge-out rate per hour, effective from 01/10/2015	Previous charge-out rate per hour, effective from 01/10/2012 £	Previous charge-out rate per hour, effective from 01/10/2010 £
Partner – appointment taker	£340-375	£275-£335	£275-£320
Senior Manager	£285	£275	£275
Manager	£225	£170-£275	£170-£275
Senior/Case Administrator	£150-175	£90-£175	£90-£175
Support Staff	£85-100	£60-£85	£60-£85

Where necessary and appropriate, members of staff from other departments of the practice will undertake work on a case. They will be charged at their normal charge out rate for undertaking such work.

These charge-out rates charged are reviewed on periodic basis and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

### Administration and Planning, Financials, Investigations, Realisation of Assets, Creditors, Trading, Case specific matters

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments we continue to seek time costs for the majority of our cases.

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate, any additional work undertaken, or proposed to be undertaken, the hourly rates proposed for each part of the work, and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

### Percentage basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October

2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

#### **Fixed fee**

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

#### **Members' voluntary liquidations and Voluntary Arrangements**

The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

#### **All bases**

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

#### **Agent's Costs**

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes

#### **Solicitors/Legal Advisors, Auctioneers/Valuers, Accountants, Quantity Surveyors, Estate Agents, Other Specialist Advisors**

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

#### **Disbursements**

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Kallis & Company, in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered

Room Hire	£50 per hour
Mileage	40p per mile
Storage	£15 per box per annum
Destruction Costs	£5.50 per box