

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number O C 3 2 7 5 8 3

Company name in full Talent Training (UK) LLP

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) David

Surname Rubin

### 3 Liquidator's address

Building name/number 29th Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

### 4 Liquidator's name ①

Full forename(s) Henry

Surname Lan

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 29th Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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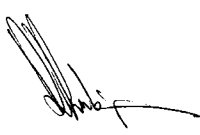
**6** Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1	
To date	<sup>d</sup> 1	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2	

**7** Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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**8** Sign and date

Liquidator's signature	Signature <b>X</b> 	<b>X</b>							
Signature date	<sup>d</sup> 0	<sup>d</sup> 3	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2	

# LIQ03

## Notice of progress report in voluntary winding up



### Presenter information

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

Contact name Robert Cook

Company name Begbies Traynor (London) LLP

Address 29th Floor

40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

DX

Telephone 020 7400 7900



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

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## **Talent Training (UK) LLP (In Creditors' Voluntary Liquidation)**

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Progress report

Period: 14 September 2021 to 13 September 2022

### **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

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
"the Company"	Talent Training (UK) LLP (In Creditors' Voluntary Liquidation)
"the liquidation"	The Company moving into creditors' voluntary liquidation from administration pursuant to Paragraph 83 of Schedule B1 to the Act
"the liquidators", "we", "our" and "us"	David Rubin of Begbies Traynor (London) LLP, 29th Floor, 40 Bank Street, London, E14 5NR and Henry Lan of Begbies Traynor (London) LLP, 29th Floor, 40 Bank Street, London, E14 5NR
"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(s):	Talent Training
Company registered number:	OC327583
Company registered office:	c/o Begbies Traynor, 29th Floor, 40 Bank Street, London, E14 5NR
Former trading address:	(1) Harperco House Units 4-5 , Merchant Court, Monkton Business Park South, Hebburn, South Tyneside, NE31 2EX, (2) The Neptune Works, Beoley Road West, Redditch, B98 8LY

### 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	14 September 2018
Date of liquidators' appointment:	14 September 2018
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 14 September 2021 to 13 September 2022.

#### Receipts

##### *Bank Interest Gross*

In the reporting period the sum of £1.76 has been received.

#### Payments

##### *Liquidators Remuneration*

Remuneration drawn during the period under review was £31,914 and the cumulative amount drawn to-date is £97,414.50.

##### *Stationery & Postage*

The sum of £1.11 has been recharged to the estate in respect of postage costs incurred during the previous reporting period.

#### **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. Our previous reports contains details of the work undertaken since our appointment.

#### General case administration and planning

Over the course of the Period, the following work has been carried out as required either by statute or for the purposes of case management generally. As these are required by statute or to manage and progress the case,

there is no financial benefit to Creditors. However, the work must be carried out in every Liquidation to comply with the Rules, the Act and best practice guidelines:

- Updating case strategy plan;
- Ongoing maintenance of liquidation records;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and which otherwise does not directly fall into other categories;
- Ongoing maintenance of up to date information on the electronic case information;
- Periodic reviews of the case generally;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9.

#### Compliance with the Insolvency Act, Rules and best practice

- Periodically reviewing the adequacy of the specific bond;
- Ongoing consideration to ethical practices;
- Updating case checklists and statutory diaries, where necessary;
- Submission of forms and documents to Companies House;
- Operating the liquidation bank account and carrying out regular reconciliations of funds held;
- The preparation and publication of the Liquidators Progress Reports to creditors.

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules.

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

Generally correspondence from creditors, including former employees will be dealt with as and when received. Broadly, the time costs involved in this will be proportionate to the number of creditors. However, there will be instances where one creditor will have more queries than another, thereby increasing the time incurred substantially. During this reporting period, the majority of the work conducted was in relation to adjudication of unsecured non preferential creditor claims in preparation for the forthcoming distribution to creditors, and included in this work is the following:

- Corresponding with former employees with regard to queries raised about their unsecured claims, including an additional preferential claim identified and assisting the employee with making the claim with the Redundancy Payments Service ("RPS");
- Reviewing the claim received from the RPS, raising queries and confirming the final balance due following an additional preferential claim received;
- Logging claims received onto our internal case management systems and acknowledging receipt thereof;
- Adjudicating creditors' claims received in preparation for a distribution to creditors, and
- Corresponding with creditors to request further supporting documentation, where appropriate, in order to adjudicate their claims.
- Preparatory work for the issuing of the first and final distribution to creditors, including the notice of intended dividend.

The above work undertaken to date will benefit Creditors as a dividend to unsecured creditors was paid shortly after this reporting period and will be detailed in our next progress report.

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

- Submission of relevant Corporation Tax returns.
- Submission of relevant VAT returns.



There is no direct financial benefit to creditors in respect of the above work but it was necessary in order to progress the insolvency process.

## 5. ESTIMATED 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 included in the statement of proposals of the former administrators.

On the basis of realisations to date we estimate an outcome for each class of the Company's creditors as follows:

### **Secured creditors**

Clydesdale Bank PLC held a fixed and floating charge over the Company's assets, present and future created on 10 November 2010 and registered at Companies House on 12 November 2010.

However, the bank confirmed that no balance was due and that they had no objections to us removing the charge at Companies House, which was duly satisfied on 2 August 2022.

### **Preferential creditors**

A dividend of 100pence in the £ has been previously paid to the preferential creditors in full and final settlement of their preferential claims.

As alluded to above, we have during this reporting period received details of an additional preferential claim from one former employee. Accordingly we assisted the employee with making a claim with the RPS and this has resulted in an additional preferential liability of the company in the sum of £426.99. This was paid in full shortly after this reporting period.

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

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the Liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). 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

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

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**

The claims of 144 unsecured creditors, totalling £1,793,446.91 have been agreed, the sum of £228,387.39 relating to 7 claims have been rejected, compared to total estimated claims of £1,752,000 disclosed on the Director's Estimated Statement of Affairs.

We considered that there would be sufficient funds for a dividend to be paid to unsecured creditors and I can confirm that a first and final dividend was declared and paid shortly after this reporting period. Details of which will be provided in our next progress report.

## **6. REMUNERATION & EXPENSES**

The basis of our remuneration has been fixed by a decision of the creditors on 12 October 2018 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 in attending to matters arising in the winding up, as set out in our fees estimate dated 19 September 2018 in the sum of £65,500.50. We are also authorised to draw expenses for services provided by our firm in accordance with our firm's policy, a copy of which is attached at Appendix 2 of this report.

The original level of remuneration approved by creditors was increased by £31,914.00 by further approval of the same body on 23 November 2020. This makes the total amount of our approved remuneration £97,414.50.

Our time costs for the period from 14 September 2021 to 13 September 2022 amount to £35,542.50 which represents 117 hours at an average rate of £303.78 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 14 September 2021 to 13 September 2022
- ☐ Cumulative Time Costs Analysis for the period 14 September 2018 to 13 September 2022.
- ☐ This firm's charging policy

To 13 September 2022, we have drawn the total sum of £97,414.50 on account of our remuneration, against total time costs of £144,103.50 incurred since the date of our appointment as Liquidators.

### **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.

### **Expenses**

No expenses have been drawn during this reporting period.

### **Category 2 Expenses**

Category 2 expenses of £1.11 stationery and postage have been drawn during this reporting period.

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](http://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. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3 together with a table of future expenses to be incurred.

### **Expenses actually incurred compared to those that were anticipated**

Creditors will recall that we estimated that the expenses of the liquidation would total circa £11,200. 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

At this stage, all known assets have been realised.

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

The Liquidators have a duty to inform creditors of the work that remains to be done in the Liquidation and any assets that remain to be realised.

#### General case administration and planning

- Updating case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- Ensuring time recording data is compliant with Statement of Insolvency Practice 9;
- Maintaining the case on the Liquidators' computer systems;
- Administrative tasks;
- Case management and planning;
- Internal case meetings and
- Costs and expenses management and review.

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

#### Compliance with the Insolvency Act, Rules and best practice

- Periodically reviewing the adequacy of the specific penalty bond;
- Submitting forms to Companies House;
- Maintaining accurate account of receipts and payments;

- Complying with the requirements of the Insolvency Act and Insolvency Rules and
- Preparing information for the Annual Progress Reports to creditors including detailed costs and expenses review and analysis.

#### Closure

- Preparing, reviewing and issuing the Final Report to members and creditors;
- Filing of final return at Companies House and
- Updating physical and electronic case records following closure.

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules.

#### Realisation of assets

It is not proposed that any further significant time be spent in dealing with the realisation of assets, as all known assets have been recovered. However, time may be incurred in dealing with any queries that may arise prior to the closing of the case.

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

- Acknowledging claims as lodged and general correspondence with creditors;
- Adjudicating claims and issuing a dividend;
- Following up uncashed cheques

As it is anticipated that a dividend will become available, the above work will have a direct financial benefit to creditors.

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

- Periodic Corporation Tax returns, and
- Seeking closure clearance from HM Revenue & Customs once the case has been finalised.

The above have no direct financial benefit to creditors but have to be done in order to comply with the Insolvency Rules and other statutory requirements.

#### **How much will this further work cost?**

The 'further work' detailed above has always been anticipated, but at this point in the proceedings, it has not yet been completed. As you know, this work is necessary in order that I may complete the liquidation as envisaged. The cost of completing this work will not exceed any amounts approved by creditors previously.

#### **Expenses**

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are provided in Appendix 3.

#### **What is the anticipated payment for administering the case in full?**

We estimated that the cost of administering the Liquidation would be in the region of £97,414.50, and approval has been received by the creditors to draw our remuneration up to that level.

However, the remuneration that we can draw in the Liquidation is limited to the funds that had been transferred from the Administrators, together with any amounts realised during the Liquidation, (less any costs incurred). At this stage in the Liquidation, I can estimate that total remuneration to be drawn by the

Liquidators will be capped at the agreed limit of £97,414.50. All additional costs incurred over and above that level will be written off.

However, please note that should there be additional or unexpected asset realisations, we will look to draw our remuneration from those too, capped at the level that the creditors approve.

## 9. OTHER RELEVANT INFORMATION

### 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

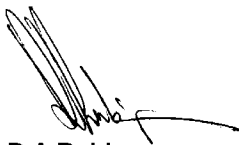
Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, 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 in approximately twelve months time or at the conclusion of the Liquidation, whichever is the sooner.



**D A Rubin**  
Joint Liquidator

Dated: 3 November 2022

APPENDIX 1

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# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 14 September 2021 to 13 September 2022

Talent Training (UK) LLP  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 14/09/2021 To 13/09/2022 £	From 14/09/2018 To 13/09/2022 £
ASSET REALISATIONS		
Bank Interest Gross	1.76	211.50
Book Debts	NIL	6,449.69
Cash at Bank - In Administration	NIL	24,772.54
Recovery from Designated Partner	NIL	225,000.00
Tax Refund	NIL	4,075.15
VAT Refund - In Administration	NIL	6,000.00
	1.76	266,508.88
COST OF REALISATIONS		
Bank Charges	NIL	11.05
Legal Fees	NIL	5,712.50
Liquidators Remuneration	31,914.00	97,414.50
Stationery & Postage	1.11	473.88
Statutory Advertising	NIL	169.20
Storage Costs	NIL	1,320.00
	(31,915.11)	(105,101.13)
PREFERENTIAL CREDITORS		
DE Arrears & Holiday Pay	NIL	104,455.52
Employee Arrears/Hol Pay	NIL	19,588.37
Tax & NI Deducted	NIL	6,769.50
	NIL	(130,813.39)
	(31,913.35)	30,594.36
REPRESENTED BY		
Bank 2 Deposit		30,594.36
		30,594.36

## COSTS AND EXPENSES

- a. This firms charging policy;
- b. Time Costs Analysis for the period from 14 September 2021 to 13 September 2022 and
- c. Cumulative Time Costs Analysis for the period from 14 September 2018 to 13 September 2022.



# THIS FIRM'S CHARGING POLICY

Our firm's hourly charge-out rates applicable to this appointment, which are charged in units of 6 minutes exclusive of VAT, are as follows:-

	£
Senior / Managing Partners	550
Partners / Office Holders	495
Managers / Senior Managers	350 - 395
Senior Administrators	220 - 295
Administrators	160 - 200
Cashiers and Assistants	150 - 295
Supports	120 - 150

Charge out rates are normally reviewed annually in November, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance.

## **Direct expenses ("Category 1 expenses")**

Category 1 disbursements as defined by Statement of Insolvency Practice 9 (SIP 9), which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include, but are not limited to, such items as case advertising, bonding and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case.

## **Indirect expenses ("Category 2 expenses")**

It is normal practice to also charge the following indirect disbursements ("Category 2 disbursements" as defined by SIP 9) to the case, where appropriate:

Headed paper	25p per sheet
Photocopying	6p per sheet
Envelopes	25p each
Postage	Actual cost
Meeting room facility	£150

## **Storage and Archiving Charges**

We use a commercial archiving Company for storage facilities for Company's records and papers. This is recharged to the estate at the rate of £10 per box per quarter, and includes a small charge to cover the administration costs of maintaining the archiving database and retrieval of documents. We also use our own personnel and vehicle for collection of books and records for which we charge £65 per hour.

## **Travel**

Mileage incurred as a result of any necessary travelling is charged to the estate at HM Revenue & Customs approved rate, currently 45p per mile.

SIP9 Talent Training (UK) LLP - Creditors Voluntary Liquidation - 23T502.CVL : Time Costs Analysis From 14/09/2021 To 13/09/2022

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	1.4			2.0		1.4	0.1	0.3		5.2	1,548.00	374.62
	Administration	0.2		0.3			5.5	6.4	0.2		12.6	3,150.00	250.00
	Total for General Case Administration and Planning:	1.6		0.3	2.0		6.9	6.5	0.5		17.8	5,098.00	286.40
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding				0.4		0.4			2.7	3.5	663.00	189.43
	Case Closure												0.00
	Statutory reporting and statement of affairs	2.0			8.1		1.8				11.9	4,411.00	370.67
	Total for Compliance with the Insolvency Act, Rules and best practice:	2.0			8.5		2.2			2.7	15.4	5,074.00	329.48
Investigations	CDDA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection												0.00
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:												0.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured							0.1			0.1	20.00	200.00
	Others	1.9		1.9	14.6		54.4	5.2			78.0	23,993.50	307.61
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	1.9		1.9	14.6		54.4	5.3			78.1	24,013.50	307.47
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax				1.3		0.6	3.1	0.7		5.7	1,357.00	238.07
	Litigation												0.00
	Total for Other matters:				1.3		0.6	3.1	0.7		5.7	1,357.00	238.07
	Total hours by staff grade:	5.5		2.2	26.4		64.1	14.9	1.2	2.7	117.0		
	Total time cost by staff grade £:	2,959.00		869.00	9,240.00		18,909.50	2,980.00	180.00	405.00		35,542.50	
	Average hourly rate £:	538.00	0.00	395.00	350.00	0.00	295.00	200.00	150.00	150.00			303.78
	Total fees drawn to date £:											97,414.50	

SIP9 Talent Training (UK) LLP - Creditors Voluntary Liquidation - 23T502.CVL : Time Costs Analysis From 14/09/2018 To 13/09/2022

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	6.9			24.5		9.9	3.6	0.3		44.2	16,201.00	366.54
	Administration	0.2		0.3	0.7		7.1	6.4	1.1		15.8	4,002.00	253.29
	Total for General Case Administration and Planning:	7.1		0.3	25.2		16.0	10.0	1.4		60.0	20,203.00	336.72
Compliance with the Insolvency Act, Rules and best practice	Appointment				5.0		3.1				8.1	1,969.00	245.56
	Banking and Bonding				0.5		2.7	3.3	0.7	21.6	28.8	5,739.00	199.27
	Case Closure												0.00
	Statutory reporting and statement of affairs	2.5			35.2		2.3	8.8			48.8	16,103.00	329.98
	Total for Compliance with the Insolvency Act, Rules and best practice:	2.5			40.7		8.1	12.1	0.7	21.6	85.7	23,831.00	278.07
Investigations	CDDA and investigations	2.2			12.4		0.6				15.2	6,081.00	400.07
	Total for Investigations:	2.2			12.4		0.6				15.2	6,081.00	400.07
Realisation of assets	Debt collection	1.0			15.2		1.8	2.0			20.0	7,061.00	354.05
	Property, business and asset sales				2.4		1.3				3.7	1,205.50	325.81
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:	1.0			17.6		3.1	2.0			23.7	8,266.50	349.64
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured							0.1	1.5		1.6	245.00	153.13
	Others	2.2		1.9	98.6		139.5	9.3	0.3	0.2	252.2	80,543.00	319.36
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	2.2		1.9	98.6		139.5	9.4	1.8	0.2	253.8	80,788.00	318.31
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings						3.7				3.7	592.00	160.00
	Other												0.00
	Tax	0.6			4.6		3.5	7.5	0.7		16.9	4,322.00	255.74
	Litigation												0.00
	Total for Other matters:	0.6			4.6		7.2	7.5	0.7		20.6	4,914.00	238.54
	Total hours by staff grade:	15.6		2.2	199.3		174.5	41.0	4.6	21.6	459.0		
	Total time cost by staff grade £:	8,514.00		869.00	73,358.00		49,269.50	7,136.00	690.00	4,267.00		144,103.50	
	Average hourly rate £:	545.77	0.00	395.00	368.08	0.00	282.35	174.05	150.00	195.73			313.95
	Total fees drawn to date £:											97,414.50	

## 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 <b>not</b> within the Begbies Traynor Group				
Postage Costs	Postworks Limited	87.60	-	87.60
Expenses incurred with entities within the Begbies Traynor Group ( <i>for further details see Begbies Traynor Charging Policy</i> )				
Storage Costs	Begbies Traynor Group (Formerly David Rubin and Partners)	240	-	240

## CUMULATIVE STATEMENT OF EXPENSES

*Please note that all figures listed are net*

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount outstanding £
Statutory Advertising	Courts Advertising Ltd	169.20	-
Legal Fees	Ward Hadaway	5,712.50	-
Postage Costs	Postworks Limited	88.71	87.60
Expenses incurred with entities within the Begbies Traynor Group ( <i>for further details see Begbies Traynor Charging Policy</i> )			
Stationery and Postage	Begbies Traynor Group (Formerly David Rubin and Partners)	472.77	-
Storage Costs	Begbies Traynor Group (Formerly David Rubin and Partners)	1,800.00	480.00

## ADDITIONAL EXPENSES ANTICIPATED FOR FUTURE WORK

*Please note that all figures listed are net*

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 £
Postage Costs	Postworks Limited	200
Storage Costs	Begbies Traynor (formerly David Rubin and Partners)	240