

AM10 (Scot)

Notice of administrator's progress report



Companies House

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COMPANIES HOUSE

1 Company details

Company number S C 2 1 1 7 9 1

Company name in full Northwind Leisure Limited

Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Gary Paul

Surname Shankland

3 Administrator's address

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

4 Administrator's name ①

Full forename(s) Kenneth Wilson

Surname Pattullo

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number Second Floor, Excel House

Street 30 Sempie Street

Post town Edinburgh

County/Region

Postcode E H 3 8 B L

Country

② Other administrator

Use this section to tell us about
another administrator.

AM10 (Scot)

Notice of administrator's progress report

6 Period of progress report

From date	^d 0	^d 2	^m 0	^m 5	^y 2	^y 0	^y 1	^y 9
To date	^d 0	^d 1	^m 1	^m 1	^y 2	^y 0	^y 1	^y 9

7 Progress report

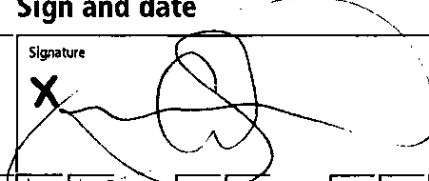
☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

^d 1	^d 1	^m 1	^m 2	^y 2	^y 0	^y 1	^y 9
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AM10 (Scot)

Notice of administrator's progress report



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 **Gary Paul Shankland**

Company name **Begbies Traynor (London) LLP**

Address **31st Floor**

40 Bank Street

Post town **London**

County/Region

Postcode **E 1 4 5 N R**

Country

DX **london@begbies-traynor.com**

Telephone **020 7516 1500**



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,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh.



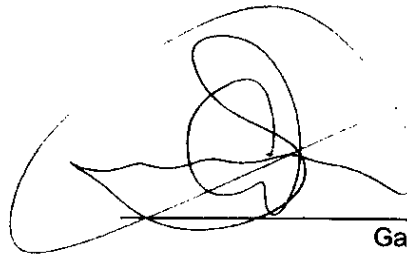
Further information

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

Northwind Leisure Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 02/05/2019 To 01/11/2019 £	From 02/11/2015 To 01/11/2019 £
	SECURED ASSETS	
3,000,000.00	Contribution from Floating Realisations	1,320.00
	Freehold Land & Property	<u>NIL</u>
		1,320.00
	COSTS OF REALISATION	
	Agents/Valuers Fees	1,100.00
	Irrecoverable VAT	<u>220.00</u>
		(1,320.00)
	SECURED CREDITORS	
(5,497,092.00)	Santander UK Plc	<u>NIL</u>
		NIL
	ASSET REALISATIONS	
11,509.00	Bank Interest Gross	2,909.81
213,892.00	Cash at Bank	<u>NIL</u>
	Rent	2,241,151.15
		<u>2,244,060.96</u>
	COST OF REALISATIONS	
	Administrators' Expenses	613.28
	Administrators' Fees	131,280.00
	Administrators' pre-appointment fees	1,890.00
	Bank Charges	5.00
	Contribution to Fixed Costs	1,320.00
	Court Fees	15.00
	Insurance of Assets	(11,767.06)
	Irrecoverable VAT	31,829.37
	Legal Fees & Disbursements	21,373.89
	Pre-appointment Legal Fees	1,196.35
	Specific Bond	117.88
	Statutory Advertising	191.25
	Tax Consultancy Fees	<u>1,344.00</u>
		(179,408.96)
	FLOATING CHARGE CREDITORS	
	Distribution to Floating Charge Creditor	<u>1,390,000.00</u>
		(1,390,000.00)
	UNSECURED CREDITORS	
(1,032,150.00)	Administrators' Fees re PP (inc VAT)	30,672.00
	Associated Creditors	NIL
(669,551.00)	Legal Fees re PP (inc VAT)	8,575.20
	Trade Creditors	<u>272,835.84</u>
		(312,083.04)
	DISTRIBUTIONS	
(204,901.00)	Ordinary Shareholders	<u>NIL</u>
		NIL
(4,178,293.00)		362,568.96
	REPRESENTED BY	
	Office	(131.88)
	Santander Corp Bonus Acc FI - NO C	361,404.00
	Santander FL Curr Acc - CHQ BOOK	<u>1,296.84</u>
		362,568.96

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Gary Paul Shankland
Joint Administrator

PROGRESS REPORT ON THE CONDUCT OF ADMINISTRATION

Northwind Leisure Limited

Company number: SC211791

In the Court of Session Court No. 0-P1197-15

The joint administrators:

Gary Paul Shankland
Begbies Traynor (London) LLP
31st Floor
40 Bank Street
London
E14 5NR

Kenneth Wilson Pattullo
Begbies Traynor (Central) LLP
Second Floor, Excel House
30 Semple Street
Edinburgh
EH3 8BL

of Northwind Leisure Limited ("the Company")

hereby report on the progress of the administration for the period 2 May 2019 to 1 November 2019.

Appointment of administrators

Gary Paul Shankland and Kenneth Wilson Pattullo of Begbies Traynor (London) LLP were appointed joint administrators of the above Company on 2 November 2015 by Santander UK Plc ("the Bank"), of 2 Triton Square, Regent's Place, London, NW1 3AN.

The administrators act as officers of the Court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.

Joint administrators' proposals

The joint administrators' proposals were deemed to have been approved on 31 December 2015.

The purpose of the administration as stated in those proposals was realising property in order to make a distribution to one or more secured or preferential creditors.

The anticipated exit route is via dissolution.

In the event that the position above changes, the joint administrators may be required to issue revised proposals.

Changes in administrator(s)

There has been no change in the joint administrators since their appointment.

Progress during previous periods of report

The joint administrators' previous reports, which are available for viewing online at Companies House, provide details of the progress during the preceding periods to this report. In summary, the joint administrators have:

- Collected rent falling due under the terms of the lease in respect of the Company's freehold premises;
- Negotiated with the tenant the terms of a new lease, which has not yet been agreed in final form; and
- Made interim distributions to the Bank under its floating charge and to the proving unsecured creditors from the prescribed part.

Progress during period of report

The joint administrators liaised closely with the Bank during the period of this report, continuing to negotiate the terms of a new lease with the tenant in respect of the Company's freehold property.

Rent has been invoiced and collected from the tenant in line with the terms of the existing lease.

This has enabled distributions to be made to the Bank, under its floating charge, totalling £240,000 during the period of this report. This brings total distributions to the Bank under its floating charge to £1,390,000 during the course of the administration.

It has also enabled a second interim dividend of 7.32 pence in the pound to be paid to unsecured creditors from the prescribed part, bringing total distributions to unsecured creditors during the course of the administration to 15.72 pence in the pound.

The joint administrators have liaised closely with their solicitors, Brodies LLP, and their agents, Lambert Smith Hampton ("LSH"), with regards to the negotiation with the tenant of a new lease. As explained in previous progress reports, whilst the current tenant remains in occupation under the terms of the old lease, the old lease itself has expired.

The queries of the Bank and the unsecured creditors have continued to be dealt with by the joint administrators as and when required.

Finally, time has been spent in dealing with certain statutory matters, in line with the requirements falling upon the joint administrators under the Insolvency Act 1986, the Insolvency (Scotland) Rules 2018 and best practice guidance, including but not limited to:

- Processing receipts and making payments;
- Undertaking periodic bank reconciliations;
- Undertaking periodic bond reviews;
- Issuing the last progress report to creditors, the Registrar of Companies and the Court; and
- Obtaining, via a petition, a Court order extending the period of the administration by a further 12 months to 2 November 2020.

An account of the joint administrators' intramissions during the period of the report is appended to this report at **Appendix II**, showing both receipts and payments during the period of the report and on a cumulative basis. The receipts and payments during the period of this report are explained below.

Fixed Charge Receipts

Contribution from Floating Realisations

The sum of £1,320 has been paid from the floating charge administration bank account to the fixed charge administration bank account for the purposes of meeting certain costs, payable as fixed charge expenses, for the purposes of dealing with the fixed charge assets. This is necessary because, to date, there have been no realisations in respect of fixed charge assets.

It is intended that this sum be reimbursed from future fixed charge asset realisations.

Fixed Charge Payments

Agents'/Valuers' Fees

The sum of £1,100 has been paid to LSH in respect of their fees for assisting with the negotiation of the new lease.

Irrecoverable VAT

As the Company was not registered for VAT, and the freehold property (which is the only known fixed charge asset) is not elected for tax, the VAT in respect of the costs is not recoverable.

Floating Charge Receipts

Bank Interest Gross

The sum of £705.33 has accrued during the period in respect of interest accruing on funds held in the floating charge administration bank account.

Rent

The sum of £274,214.39 has been realised in respect of rent during the period of this report.

Floating Charge Payments

Administrators' Expenses

The sum of £329.41 has been paid during the period of this report in respect of the joint administrators' out of pocket disbursements.

Administrators' Fees

The sum of £25,770 has been paid during the period of this report in respect of the joint administrators' time costs, as agreed by the Bank as the sole secured creditor. In addition, the sum of £5,580 has been paid during the same period in respect of the joint administrators' time costs for dealing with unsecured creditors' claims and the payment of the second interim dividend to unsecured creditors; however, this has been paid directly from the prescribed part as explained in the previous progress reports issued by the joint administrators.

Contribution to Fixed Costs

As noted earlier in this report, the sum of £1,320 was contributed during the period to the fixed charge administration bank account. This will be repaid from fixed charge asset realisations in due course.

Insurance of Assets

The position as regards insurance is subject to change at this stage. Whilst payments have been made in respect of the insurance, this cost is rechargeable to the tenant under the terms of the old lease. The position in respect to amounts received from the tenant and the insurance premium payable is subject to change and, it is expected, will be finalised for the purposes of the joint administrators' next progress report.

Irrecoverable VAT

As the Company was not registered for VAT, the VAT in respect of the costs is not recoverable.

Assets yet to be realised

The joint administrators continue to raise and issue invoices to the tenant under the terms of the old lease and collect the rent in respect thereof.

It is anticipated likely that, in the near future, a new lease will be agreed between the joint administrators and the current tenant, following which, the joint administrators intend to market and sell the Company's freehold property, which is subject to a fixed charge in favour of the Bank.

It is not certain at this stage whether or not the Bank will be repaid in full from the sale of the Property.

Scheme of division

I am not in a position to make a distribution to preferential or unsecured creditors at this time.

Creditors will be notified of their dividend prospects in due course.

Joint administrators' remuneration and expenses

As previously reported, the joint administrators' remuneration is fixed by reference to the time properly given by them (as administrators) and the various grades of their staff calculated at the prevailing hourly charge out rates of Begbies Traynor for attending to matters arising in the administration and they are authorised to draw disbursements, including disbursements for services provided by their firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9), in accordance with their firm's policy, details of which accompanied the *Statement of Proposals of the Joint Administrators for Achieving the Purpose of the Administration pursuant to Paragraph 49 of Schedule B1 to the Insolvency Act 1986 and Rule 2.25 of the Insolvency (Scotland) Rules 1986*.

The relevant resolutions were approved by the Bank, as the sole secured creditor, on 24 February 2016 pursuant to Rule 2.39 of the Insolvency (Scotland) Rules 1986.

Total remuneration approved to 11 October 2019 in accordance with the approved resolution in respect of remuneration amounts to £182,250. Remuneration in respect of this resolution has been drawn in the sum of £156,900 to date. Total time spent to 1 November 2019 on this assignment amounts to 622.6 hours at an average composite rate of £300 per hour resulting in total time costs to 1 November 2019 of £186,780.

During the period of this report, being 2 May 2019 to 1 November 2019, time spent on this assignment amounts to 78.5 hours at an average composite rate of £300 per hour resulting in time costs for this period of £23,550.

Details of the Category 2 disbursements and disbursements which should be treated as Category 2 disbursements, drawn during the administration in accordance with the approval obtained, were provided in the narrative summary of time costs incurred attached to the joint administrators' previous progress reports. These totalled £84.60. Since the joint administrators' last progress report, the only disbursement incurred which should be treated as a Category 2 disbursement relates to insurance premiums which continue to accrue in respect of the insurance of the freehold property. Premiums payable in respect of this period are uncertain but will be reported in the next progress report, and in any case it has been determined that these are recoverable from the tenant under the terms of the old lease.

A narrative summary of the Category 1 disbursements which have been drawn during the period is included at Appendix 2 within the narrative summary of time costs.

The following further information as regards time costs and expenses is set out at Appendix 2:

- ☐ Begbies Traynor's policy for re-charging expenses/disbursements
- ☐ Begbies Traynor's charge-out rates
- ☐ Table of time spent and charge-out value for the period 2 May 2019 to 1 November 2019
- ☐ Table of time spent and charge-out value for the period 2 November 2015 to 1 November 2019

The joint administrators' claim for remuneration and outlays has been determined by the secured creditor as follows:

For the period 2 November 2015 to 21 February 2016:

- Pre-administration fees in the total sum of £1,890 exclusive of VAT and outlays in the sum of £226.87 as detailed in the statement of pre-administration costs contained in the letter to the secured creditor dated 23 February 2016.
- Pre-administration costs payable to Addleshaw Goddard LLP and Brodies LLP totalling £2,752 exclusive of VAT.

- Post appointment fees of £42,810 exclusive of VAT, together with expenses and disbursements of £255.05, exclusive of VAT, as detailed in the letter sent to the secured creditor dated 23 February 2016.

For the period 22 February 2016 to 1 May 2016:

- Post appointment fees of £9,480 exclusive of VAT, as detailed in the letter sent to the secured creditor dated 10 June 2016.

For the period 2 May 2016 to 21 October 2016:

- Post appointment fees of £14,670 exclusive of VAT, as detailed in the letter sent to the secured creditor dated 25 October 2016.

For the period 22 October 2016 to 24 February 2017:

- Post appointment fees of £14,490 exclusive of VAT, as detailed in the letter sent to the secured creditor dated 27 February 2017.

For the period 25 February 2017 to 1 May 2017:

- Post appointment fees of £8,100 exclusive of VAT, as detailed in the letter sent to the secured creditor dated 12 June 2017.

For the period 2 May 2017 to 29 September 2017:

- Post appointment fees of £20,160 exclusive of VAT, as detailed in the letter sent to the secured creditor dated 9 October 2017.

For the period 30 September 2017 to 23 February 2018:

- Post appointment fees of £18,240 exclusive of VAT, as detailed in the letter sent to the secured creditor dated 20 March 2018.

For the period 24 February 2018 to 1 May 2018:

- Post appointment fees of £6,360 exclusive of VAT, as detailed in the letter sent to the secured creditor dated 11 June 2018.

For the period 2 May 2018 to 5 October 2018:

- Post appointment fees of £12,960 exclusive of VAT, as detailed in the letter sent to the secured creditor dated 10 October 2018.

For the period 6 October 2018 to 12 April 2019:

- Post appointment fees of £14,580 exclusive of VAT, as detailed in the letter sent to the secured creditor dated 18 April 2019.

For the period 13 April 2019 to 11 October 2019:

- Post appointment fees of £20,400 exclusive of VAT, as detailed in the letter sent to the secured creditor dated 15 October 2019.

To date, fees of £156,900 have been drawn in respect of the above determination.

A copy of 'A Creditors Guide to Administrators' Remuneration (Scotland)' which provides guidance on creditors' rights on how to approve and monitor an administrator'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 this office and a copy will be sent to you.

Further Information

Should you require any further information relating to this progress report or the administration of the company please do not hesitate to contact Jack Caten on the telephone number shown in the covering letter enclosing these proposals.



G P Shankland

Joint Administrator

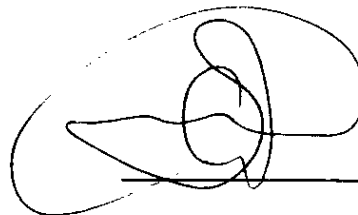
Licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association. and bound by the Insolvency Code of Ethics. Privacy notices and our privacy policy may be accessed on our website. The affairs, business and property of the Company are being managed by the administrators

Appendices:

- > Joint administrators' account of intromissions for the period of the report
- > Remuneration information in accordance with SIP 9

Northwind Leisure Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 02/05/2019 To 01/11/2019 £	From 02/11/2015 To 01/11/2019 £
	SECURED ASSETS	
3,000,000.00	Contribution from Floating Realisations	1,320.00
	Freehold Land & Property	NIL
		<u>1,320.00</u>
		1,320.00
	COSTS OF REALISATION	
	Agents/Valuers' Fees	1,100.00
	Irrecoverable VAT	220.00
		<u>(1,320.00)</u>
		(1,320.00)
	SECURED CREDITORS	
(5,497,092.00)	Santander UK Plc	NIL
		<u>NIL</u>
		NIL
	ASSET REALISATIONS	
11,509.00	Bank Interest Gross	705.33
213,892.00	Cash at Bank	NIL
	Rent	274,214.39
		<u>274,919.72</u>
		2,244,060.96
	COST OF REALISATIONS	
	Administrators' Expenses	329.41
	Administrators' Fees	25,770.00
	Administrators' pre-appointment fees	NIL
	Bank Charges	NIL
	Contribution to Fixed Costs	1,320.00
	Court Fees	NIL
	Insurance of Assets	(11,767.06)
	Irrecoverable VAT	5,219.89
	Legal Fees & Disbursements	NIL
	Pre-appointment Legal Fees	NIL
	Specific Bond	NIL
	Statutory Advertising	NIL
	Tax Consultancy Fees	NIL
		<u>(20,872.24)</u>
		(179,408.96)
	FLOATING CHARGE CREDITORS	
	Distribution to Floating Charge Creditor	240,000.00
		<u>(240,000.00)</u>
		(1,390,000.00)
	UNSECURED CREDITORS	
(1,032,150.00)	Administrators' Fees re PP (inc VAT)	6,696.00
	Associated Creditors	NIL
	Legal Fees re PP (inc VAT)	NIL
(669,551.00)	Trade Creditors	127,064.84
		<u>(133,760.84)</u>
		(312,083.04)
	DISTRIBUTIONS	
(204,901.00)	Ordinary Shareholders	NIL
		<u>NIL</u>
		NIL
(4,178,293.00)		(119,713.36)
	REPRESENTED BY	
	Office	(131.88)
	Santander Corp Bonus Acc FI - NO C	361,404.00
	Santander FL Curr Acc - CHQ BOOK	1,296.84
		<u>362,568.96</u>
		362,568.96

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Gary Paul Shankland
Joint Administrator

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note 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 passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note 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. Best practice guidance² requires that such charges should be disclosed to those who are responsible for approving 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 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 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

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting
- Car mileage is charged at the rate of 45 pence per mile.
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in Scotland

² Ibid 1

(B) 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 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

Services provided by other entities within the Begbies Traynor group

The expenditure below relates to services provided by an entity within the Begbies Traynor group, of which the office holders' firm is a member, is also to be charged to the case (subject to approval):

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.

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.

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 Edinburgh and London offices for this assignment are £300 as advised in the proposals.

Time spent by support staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff.

Time is recorded in 6 minute units.

SIP9: Northwind Leisure Limited - Administration - 01NO101 ADM - Time Costs Analysis From 02/05/2019 To 01/11/2019											
General Case Administration and Planning											
Compliance with the Insolvency Act, Rules and best practice	General Case Administration and Planning										
	Administration	0.6	1.7	0.2	2.0	0.6	1.7	2.5	750.00	300.00	300.00
	Total for General Case Administration and Planning	1.3	2.9	1.2	2.0	0.6	1.7	14.0	4,200.00	300.00	300.00
	Appointment	1.8	2.9	1.4	2.0	0.6	1.7	16.5	4,850.00	300.00	300.00
	Banking and Bonding										
	Case Closure										
	Statutory reporting and statement of affairs	2.0	3.7	1.9	8.4			11.0	3,300.00	300.00	300.00
	Total for Compliance with the Insolvency Act, Rules and best practice	2.0	3.7	1.9	8.4			16.2	4,850.00	300.00	300.00
	Investigations							27.2	8,190.00	300.00	300.00
	Realisation of assets										
Trading	Debt collection										
	Property, business and asset sales	6.0	0.7	0.9				15.7	4,710.00	300.00	300.00
	Retention of Title/Third party assets										
	Total for Realisation of assets	6.0	0.7	0.9				16.2	4,710.00	300.00	300.00
	Trading	0.2						0.2	60.00	300.00	300.00
	Total for Trading	0.2						0.2	60.00	300.00	300.00
	Secured	1.5						1.5	570.00	300.00	300.00
	Others	1.5	0.9	1.7	10.5			16.0	4,600.00	300.00	300.00
	Creditors committee										
	Total for Dealing with all creditors claims (including employees), correspondence and distributions	1.6	2.4	0.9	20.2			17.9	5,270.00	300.00	300.00
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors										
	Meetings										
	Other										
	Tax										
	Litigation										
	Total for Other matters										
	Total hours by staff grade:	13.6	18.0	6.3	18.9	0.6	11.9	78.5	890.00	300.00	300.00
	Total time cost by staff grade:	4,080.00	5,400.00	1,890.00	5,870.00	180.00	3,870.00	23,590.00			
	Average hourly rate £:	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00

[illegible]