

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A724KWWB

A17 20/03/2018 #18

COMPANIES HOUSE

1 Company details

Company number 0 0 0 5 0 0 7 2

Company name in full Estates & General Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Mark Robert

Surname Fry

3 Liquidator'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 Liquidator's name

Full forename(s) Kirstie Jane

Surname Provan

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 31st 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.

LIQ03

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6 Period of progress report

From date	^d 2	^d 1	^m 0	^m 1	^y 2	^y 0	^y 1	^y 7
To date	^d 2	^d 0	^m 0	^m 1	^y 2	^y 0	^y 1	^y 8

7 Progress report

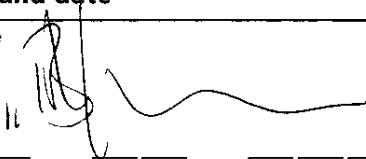
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 9	^m 0	^m 3	^y 2	^y 0	^y 1	^y 8
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LIQ03

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**Presenter information**

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

Contact name

Viktoria Rashidova

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

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,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Estates & General Limited (In Creditors' Voluntary Liquidation)

Progress report

Period: 21 January 2017 to 20 January 2018

Important Notice

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

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Estates & General Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of Liquidators pursuant to Section 98 of the Act on 21 January 2011
"the Liquidators", "we", "our" and "us"	Mark Robert Fry and Kirstie Jane Provan of Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act
"the E&G Group"	Estates & General Limited – in Liquidation ("EGL") Estates & General Properties Limited – formerly in Liquidation, now dissolved Estates & General Developments Limited – in Liquidation Midfair Properties Limited – formerly in Liquidation, pending dissolution Penn House (Bracknell) Limited – formerly in Liquidation, now dissolved Site Improvements Limited – formerly in Liquidation, pending dissolution Station House (Nominees) Limited – formerly in Liquidation, now dissolved Station House Bracknell Limited – formerly in Liquidation, now dissolved County & Suburban Holdings Limited – formerly in Liquidation, pending dissolution
"the Charging Group"	Estates & General Limited – in Liquidation Estates & General Developments Limited – in Liquidation Midfair Properties Limited – in Liquidation Penn House (Bracknell) Limited – formerly in Liquidation, now dissolved Station House (Nominees) Limited – formerly in Liquidation, now dissolved Station House Bracknell Limited – formerly in Liquidation, now dissolved Site Improvements Limited – in Liquidation
"Receivers"	Lee Manning and Nicholas Guy Edwards, both of Deloitte LLP, Joint Administrative Receivers of the Company
"HMRC"	HM Revenue & Customs

2. COMPANY INFORMATION

Trading name:	Estates & General Limited
Company registered number:	00050072
Company registered office:	31st Floor, 40 Bank Street, London, E14 5NR
Former trading address:	5 Wigmore Street, London, W1U 1PB

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	21 January 2011
Date of Liquidators' appointment:	21 January 2011
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 21 January 2017 to 20 January 2018. This abstract does not include realisations on asset disposals, rental income, expenditure and other costs of realisations, distributions to secured creditors and tax or other expenses incurred by the Receivers, which could be material. Creditors are referred to the Receivers for further information in this regard.

Receipts

Bank Interest Gross

The sum of £32.53 has been received from Barclays Bank PLC.

Settlement – Winten Limited ("Winten")

As creditors will recall from previous reports, the Liquidators previously took advice as to potential claims against Winten ("Liquidators' Claims"). Following discussions with Winten, an amount of £300,000 has been remitted in full and final settlement.

Settlement – Lava Limited ("Lava")

The Liquidators have also been pursuing a claim against Lava relating to transactions that took place between the Company, Lava, and others prior to liquidation. £195,462.62 has been received in this regard.

Payments

Office Holders' Fees

£257,718.50 has been paid to Begbies Traynor (London) LLP in respect of Liquidators fees, in relation to time properly spent by the Liquidators and their staff in attending to matters arising in the liquidation. This includes time spent during the period of this report and accrued to date. Further information is provided in Section 6 of this report.

Office Holders' Expenses

£207.11 has been paid to Begbies Traynor (London) LLP in relation to expenses properly incurred in the conduct of the liquidation. Further information is provided in Section 7 of this report.

Legal Fees

Clyde & Co LLP ("C&C") were instructed by the Liquidators to provide a report on pre liquidation transactions and advise on the legal options available to pursue recovery. C&C also provided advice throughout the liquidation and were involved in settlement negotiations with Winten and in dealing with Computershare (see below). C&C were paid the sum of £69,254.10 in respect of their professional services.

C&C's fees were reviewed for reasonableness prior to payment.

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. 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. The Liquidators' previous reports contain the costs of the work undertaken since our appointment.

General case administration and planning

Regular compliance reviews have been completed and the case strategy revised in order to ensure that the case is being efficiently and effectively progressed.

Whilst the above work is not of a direct financial benefit to creditors, the Liquidators are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Compliance with the Insolvency Act, Rules and best practice

During the reporting period the Liquidators have prepared a progress report for circulation to creditors, completed periodic case reviews and bank reconciliations and ensured the case is adequately bonded for.

Whilst the above work is not of a direct financial benefit to creditors, it is a statutory requirement that the Liquidators must adhere to and it is of benefit to creditors as it ensures that they are advised of matters arising and progress within the liquidation.

Realisation of assets

The Liquidators concluded settlement of the Winten and Lava claims, following which there are no further assets to realise.

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

The Liquidators were approached on 6 February 2017 by Computershare Investor Services PLC ("Computershare"). Computershare acted as receiving agent and registrar to the Company's non-assenting shareholders in connection with a takeover of the Company prior to the liquidation. Funds due to those shareholders were held on trust.

Section 982 of the Companies Act 2006 states that where persons entitled to any consideration which is held on trust by the company as a result of a compulsory acquisition of shares cannot be found after reasonable enquiry and either 12 years have elapsed or the company is wound up, such consideration shall be paid into Court. Accordingly, and after seeking appropriate legal advice, a witness statement was submitted by the Liquidator in support of an application to pay the funds into Court.

Whilst the above work is not of a direct financial benefit to creditors, it has enabled this outstanding matter to be concluded.

More broadly, it is a statutory requirement that the Administrators respond to, and lodge all creditor claims, as well as to respond to creditor correspondence, as it ensures that creditors are advised of matters arising and progress within the administration.

Other matters which includes meetings, tax, litigation, pensions and travel

Corporation Tax returns have been prepared and submitted to HMRC. The Liquidators have also submitted VAT 426 returns to HMRC in order to reclaim VAT due to the Company.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the directors' Estimated Statement of Assets and Liabilities. This statement was included within the report presented to the meeting of creditors and subsequently circulated to creditors.

Secured creditors

Any dividend to secured creditors of the E&G Group will be from realisations of secured assets made by the Receivers.

Preferential creditors

There are no known preferential creditors.

Unsecured creditors

The Liquidators are considering the tax implications of the settlements mentioned above, and therefore the timing and quantum of any distribution to unsecured creditors remains uncertain.

6. REMUNERATION AND DISBURSEMENTS

Remuneration

Our remuneration has been fixed by a resolution of creditors at the meeting held pursuant to Section 98 of the Act, by reference to the time properly given by the Liquidators and the various grades of staff calculated at the prevailing hourly charge out rates of Begbies Traynor (London) LLP in attending to matters arising in the liquidation. The Liquidators are also 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 Affairs and other information presented to the meeting of creditors convened pursuant to Section 98 of the Act and which is attached at Appendix 2 of this report.

Our time costs for the period 21 January 2017 to 20 January 2018 amount to £39,100 which represents 188.4 hours at an average rate of £207.54 per hour.

The following information in relation to our time costs and disbursements is set out at Appendix 2:

- ☐ Begbies Traynor charging policy;
- ☐ Time Costs Analysis for the period from 21 January 2017 to 20 January 2018; and
- ☐ Cumulative Time Costs Analysis for the period from 21 January 2011 to 20 January 2018.

To 20 January 2018, the Liquidators have drawn remuneration totalling £380,218.50 against time costs totalling £384,425.

Disbursements

To 20 January 2018, the Liquidators have drawn disbursements of £324.25.

'A Creditors' Guide to Liquidators' Fees (E&W) 2016' which provides guidance on creditors' rights on how to approve and monitor Liquidators' remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement of expenses also appears at Appendix 3, which details the expenses incurred since the date of our appointment.

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

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

General case administration and planning

Regular compliance reviews will continue to be carried out in order to ensure that all statutory requirements are being complied with and that the case is being efficiently and effectively progressed.

Whilst the above work is not of a direct financial benefit to creditors, the Liquidators are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Compliance with the Insolvency Act, Rules and best practice

The Liquidators will continue to produce progress reports for circulation to creditors. They will also ensure the case is adequately bonded for.

Whilst the above work is not of a direct financial benefit to creditors, it is a statutory requirement that the Liquidators must adhere to and it is of benefit to creditors as it ensures that they are advised of matters arising and progress of the liquidation.

Investigations

It is not anticipated that further time will be spent on investigations.

Realisation of assets

The Liquidators are not aware of any further assets to realise.

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

In the event that there are sufficient funds available to enable a distribution to creditors, the Liquidators will be required to adjudicate creditors' claims before a distribution can be made.

Other matters which includes meetings, tax, litigation, pensions and travel

The Liquidators will continue to file Corporation Tax returns and deal with any VAT that arises over the course of the liquidation. The Liquidators will conclude the liquidation and complete all the relevant closure tasks once the winding up is ready to conclude.

How much will this further work cost?

The Liquidators' outstanding time costs currently amount to £4,206.50. There are likely to be some complex tax matters to consider in relation to the settlement of Winten and Lava. Additionally, the Liquidators await a further update from the Receivers as to realisations arising from their appointment before the Liquidators can formulate a strategy and progress the liquidation. As a consequence the Liquidators are unable to estimate what further time costs they will incur, but this could be in the region of £50,000.

Expenses

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

No.	Type of expense	Description	Estimate (£)
1.	Storage and destruction	Relating to the Company's books and records	250.00
2.	Postage and stationery	For sending of circular letters and notices to the members and creditors of the Company.	220.00
	Total		470.00

9. 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.

10. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.

M R Fry
Joint Liquidator

Dated: 19.3.18

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 21 January 2017 to 20 January 2018

Estates & General Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 21/01/2017 To 20/01/2018 £	From 21/01/2011 To 20/01/2018 £
	SECURED ASSETS		
4,000,000.00	Freehold Land & Property	NIL	NIL
NIL	Investment in Subsidiary Undertakings	NIL	NIL
325,000.00	Cash - Debenture Trustee	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	SECURED CREDITORS		
(21,640,314.00)	2008 and 2018 Debenture Stock	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	ASSET REALISATIONS		
7,047.05	Book Debts	NIL	NIL
	Funds Received from Lava Limited	NIL	137,362.26
	Sundry Refunds	NIL	21,923.69
	Funds received for Legal Costs	NIL	600.00
	Bank Interest Gross	32.53	88.00
	Monies held on Carsdales' client accou	NIL	22,020.45
1,310,050.15	Settlement - Winten Limited	300,000.00	300,000.00
Uncertain	Inter Company Debtors	NIL	NIL
Uncertain	Settlement - Lava Limited	195,462.62	195,462.62
		<u>495,495.15</u>	<u>677,457.02</u>
	COST OF REALISATIONS		
	Office Holders Fees	257,718.50	380,218.50
	Office Holders Expenses	207.11	324.25
	Legal Fees Funded by Third Party (1)	NIL	600.00
	Legal Fees (2)	69,254.10	110,247.10
	Corporation Tax	NIL	2.99
	Legal Disbursements	NIL	3.15
	Bank Charges	NIL	6.00
		<u>(327,179.71)</u>	<u>(491,401.99)</u>
	UNSECURED CREDITORS		
(5,637.11)	Trade Creditors	NIL	NIL
(257,734.00)	HMRC (non VAT)	NIL	NIL
(323,270.00)	Deferred Tax	NIL	NIL
(215,020.38)	HMRC (VAT)	NIL	NIL
(65,487.00)	Intercompany Liability	NIL	NIL
(5,634,992.90)	Owed to parent company - Winten Limi	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(2,894,255.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(25,394,613.19)</u>		<u>168,315.44</u>	<u>186,055.03</u>
	REPRESENTED BY		
	Vat Receivable		5,936.86
	Bank 2 Current		183,033.86
	Vat Control Account		(2,915.69)
			<u>186,055.03</u>

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor charging policy;
- b. Time Costs Analysis for the period from 21 January 2017 to 20 January 2018; and
- c. Cumulative Time Costs Analysis for the period from 21 January 2011 to 20 January 2018.

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 £150 per meeting;
- Car mileage is charged at the rate of 45 pence per mile; and
- 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.

(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*:

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the London office as at the date of this report are as follows:

Grade of staff	Standard 1 May 2016 – until further notice London
Partner/Consultant	495 - 550
Director	395
Senior Manager	365
Manager	315
Assistant Manager	285
Senior Administrator	250
Administrator	220
Trainee Administrator	160
Support	160

Prior to 1 May 2016, the following rates applied:

Grade of staff	Standard 1 May 2011 – 30 April 2016
Partner	495
Director	395
Senior Manager	365
Manager	315
Assistant Manager	270
Senior Administrator	235
Administrator	185
Trainee Administrator	160
Support	160

Prior to 1 May 2011, the following rates applied:

Grade of staff	Charge-out Rate (£ per hour)
Partner 1	495
Partner 2	395
Director	375
Senior Manager	350
Manager	300
Assistant Manager	250
Senior Administrator	220
Administrator	180
Trainee Administrator	150
Support	150

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 Estates & General Limited - Creditors Voluntary Liquidation - 01ES008 CVL : Time Costs Analysis From 21/01/2017 To 20/01/2018

Staff Grade	Consultant/Partner	Director	Sr Mngt	Mngt	Asst Mngt	Sr Admin	Admin	Jr Admin	Support	Total hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	2.0		1.9				1.0	11.1		18.0	3,678.50	229.97
Administration	0.3	0.3	6.8		0.2		6.5	52.7	1.5	68.3	12,908.00	188.98
Total for General Case Administration and Planning	2.3	0.3	8.7		0.2		7.5	63.8	1.5	84.3	16,587.00	198.77
Compliance with the Insolvency Act, Rules and best practice												0.00
Appointment												0.00
Banking and Bonding		0.5					1.8	1.1	7.1	10.5	1,905.50	181.48
Case Closure							1.8	9.8		11.6	1,964.00	169.31
Statutory reporting and statement of affairs	1.8		5.7				36.9	20.8		65.0	14,385.50	221.32
Total for Compliance with the Insolvency Act, Rules and best practice	1.8	0.5	5.7				40.5	31.5	7.1	87.1	18,235.00	209.39
Investigations												0.00
CDCA and Investigations												0.00
Total for Investigations:												0.00
Realisation of assets												0.00
Debt collection												0.00
Property, business and asset sales								0.8		0.8	128.00	160.00
Retention of title/third party assets												0.00
Total for Realisation of assets:								0.8		0.8	128.00	160.00
Trading												0.00
Tracing												0.00
Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions												0.00
Secured												0.00
Others	1.2		1.3							2.5	1,068.50	427.40
Creditors committee												0.00
Total for Dealing with all creditors claims (including employees), correspondence and distributions:	1.2		1.3							2.5	1,068.50	427.40
Other matters which includes meetings, tax, litigation, pensions and travel												0.00
Seeking decisions of creditors including meetings												0.00
Other												0.00
Tax	0.3		1.7				7.0	4.7		13.7	3,061.00	223.43
Litigation												0.00
Total for Other matters:	0.3		1.7				7.0	4.7		13.7	3,061.00	223.43
Total hours by staff grade:	5.6	0.8	17.4		0.2		55.0	100.8	8.6	188.4		
Total time cost by staff grade:	2,772.00	316.00	6,351.00		57.00		12,100.00	16,128.00	1,376.00	39,100.00		
Average hourly rate £:	485.00	398.00	365.00		285.00		220.00	160.00	160.00			207.84
Total fees drawn to date £:											237,716.50	

Off Grade	Consultant/Partner	Director	Senior Partner	Staff	Legal Group	Senior Advisor	Advisor	Junior Advisor	Support	Total Hours	Time Cost £	Average Hourly Rate £
General Case Administration and Accounting	83.5	2.0	20.5	30.2	8.8	0.3	30.2	11.1		164.8	69,912.50	374.67
Administration	28.5	0.3	100.3	31.9	2.6	11.3	135.7	161.0	1.9	493.5	116,307.00	235.73
Total for General Case Administration and Accounting	112.0	2.3	120.8	62.1	11.4	11.6	168.9	182.1	1.9	648.1	168,219.50	274.75
Compliance with the Insolvency Act, Rules and best practice					10.4		0.9			11.3	2,763.00	244.51
Appointment										36.7	5,966.00	162.56
Banking and Bonding		0.5				0.2	1.9	9.8	31.6	11.6	1,664.00	143.31
Case Closure							1.6	9.8		11.6	1,664.00	143.31
Statutory reporting and statement of affairs	4.3		5.7	16.4	8.1	3.2	97.1	36.8		128.6	29,436.50	227.13
Total for Compliance with the Insolvency Act, Rules and best practice	4.3	0.5	6.7	16.4	16.5	3.4	99.7	46.1	31.6	169.2	40,199.50	237.10
Investigations	103.0		26.5	7.2	49.9	1.3	10.8			197.7	78,155.00	395.32
Total for Investigations	103.0		26.5	7.2	49.9	1.3	10.8			197.7	78,155.00	395.32
Realisation of assets	10.7		0.5		2.3			0.8		14.3	6,186.00	433.29
Debt collection												0.00
Property, business and asset sales												0.00
Retention of Third Party assets												0.00
Total for Realisation of assets	10.7		0.5		2.3			0.8		14.3	6,186.00	433.29
Trading												0.00
Total for Trading												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	3.2			0.1						3.3	1,615.50	489.55
Secured	17.1		1.4	9.5	9.4	3.0	1.4			40.8	15,041.00	368.65
Others												0.00
Creditors committee												0.00
Total for Dealing with all creditors claims (including employees), correspondence and distributions	20.3		1.4	9.6	9.4	3.0	1.4			44.1	16,656.50	377.70
Other matters which includes settings, tax, litigation, relations and travel	34.0		5.3	4.5	6.3		1.5	0.9		52.2	22,113.00	423.62
Seeking decisions of creditors including meetings												0.00
Other												0.00
Tax	0.3		1.7	2.4	2.2	0.7	13.8	10.6		31.7	6,757.00	213.15
Litigation	6.4		38.5		30.6	1.9	1.1	0.5		79.0	26,188.50	331.63
Total for Other matters	40.7		48.8	6.8	38.1	2.6	18.4	11.7		162.9	58,003.00	356.05
Total hours by staff grade	281.0	2.8	200.4	101.2	127.8	21.9	264.2	253.7	33.5	1,288.3		
Total time cost by staff grade	144,048.00	1,105.00	73,145.00	31,200.00	33,769.00	5,146.50	50,252.50	40,559.00	5,211.00		384,423.00	
Average hourly rate £	495.00	395.00	365.00	308.30	264.57	235.00	188.15	156.87	155.55		268.40	
Total fees drawn to date £											340,218.50	

STATEMENT OF EXPENSES

Period: 21 January 2017 to 20 January 2018

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance to be discharged £
Expenses incurred with entities not within the Begbies Traynor Group				
Postage	Royal Mail Group	56.38	56.38	NIL
Storage	Restore Plc	6.48	6.48	NIL
Total		62.86	62.86	NIL

CUMULATIVE STATEMENT OF EXPENSES

Period: 21 January 2011 to 20 January 2018

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance to be discharged £
Expenses incurred with entities not within the Begbies Traynor Group				
Postage	Royal Mail Group	118.75	118.75	NIL
Storage	Restore Plc	36.00	36.00	NIL
Travel	Various	61.50	61.50	NIL
Bordereau	AUA Insolvency Risk Services Limited	72.00	72.00	NIL
Companies House Searches	Companies House	21.00	21.00	NIL
Land Registry Searches	Land Registry	15.00	15.00	NIL
Total		324.25	324.25	NIL