

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A21 *A7B5QWT7* #404
28/07/2018
COMPANIES HOUSE

lease

use

1 Company details

Company number 0 1 4 1 5 9 7 3

Company name in full Pantiles Nurseries Limited

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

2 Liquidator's name

Full forename(s) Mark

Surname Newman

3 Liquidator's address

Building name/number 4

Street Mount Ephraim Road

Post town Tunbridge Wells

County/Region Kent

Postcode T N 1 1 E E

Country United Kingdom

4 Liquidator's name

Full forename(s) Vincent John

Surname Green

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

5 Liquidator's address

Building name/number 4

Street Mount Ephraim Road

Post town Tunbridge Wells

County/Region Kent

Postcode T N 1 1 E E

Country United Kingdom

② Other liquidator
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	d 0 2	m 0 6	y 2 0 1 7	
To date	d 0 1	m 0 6	y 2 0 1 8	

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	Signature	
	X 	X
Signature date	d 2 5	m 0 7 y 2 0 1 8

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 **Mark Newman**Company name **Crowe U.K. LLP**Address **4 Mount Ephraim Road**Post town **Tunbridge Wells**Country/Region **Kent**Postcode **T N 1 1 E E**Country **United Kingdom**

DX

Telephone **01892 700 200****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



Pantiles Nurseries Limited (in Members' Voluntary Liquidation)

Joint Liquidators' Progress Report To The Member

For the period ending 1 June 2018

STATUTORY INFORMATION

Company name	Pantiles Nurseries Limited ("the Company")
Registered office:	4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE
Former registered office:	Pantiles Farm, Almnors Road, Lyne, Chertsey, Surrey KT16 0BJ
Registered number	01415973
Joint Liquidators' names:	Mark Newman and Vincent John Green
Joint Liquidators' address:	4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE
Joint Liquidators' date of appointment:	2 June 2015
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

Period of the Report

This report covers the period from 2 June 2017 to 1 June 2018, being the third anniversary of the liquidation.

Liquidators' Actions Since Last Report

The Joint Liquidators assisted the directors of the Company in the orderly wind down of the business, which traded as a gardening centre. As previously reported, the Joint Liquidators traded the gardening centre over a period of four months in order to reduce the Company's stock position. Subsequently, the Joint Liquidators actioned a sale of the freehold land and buildings to Dr and Mrs Brown.

I can confirm that there was no deviation from the original strategy that was agreed with Fernplan Limited ("the Member"), together with its directors and beneficial owners.

In the last 12 month period, the Company's pre and post liquidation tax and VAT affairs have been progressed with all HM Revenue & Customs ("HMRC") filing obligations met.



There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. This work includes the statutory filing obligations with the Registrar of Companies, setting-up the case on our specialist software and carried out our internal administrative functions relating to the appointment. These are tasks that are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, and whilst they do not produce any direct benefit for the Member, they still have to be undertaken.

The progress of the liquidation and its conclusion remains subject to obtaining general tax and VAT clearance from HMRC to enable a final capital distribution to the Member and thereafter to proceed to close the liquidation.

Receipts and Payments Account

Our trading account for the period 1 June 2015 to 28 September 2015, which should be reviewed in conjunction with our receipts and payments account, is attached at **Appendix I**.

Our receipts and payments account for the period 2 June 2017 to 1 June 2018, which also shows the transactions for the whole period of the liquidation from 2 June 2015 to 1 June 2018, is attached at **Appendix II**. We would provide additional comments as follows.

NB The balance of funds are held in a non-interest bearing estate bank account

Assets

There have been no assets realised during the current reporting period to comment upon.

Other Assets

There are no known assets that remain to be realised in the liquidation

Liabilities

Accounts / Payroll Support

The services of the tax department of Crowe U.K. LLP were engaged in order to calculate the extent of any taxable gains in the post-liquidation period and to prepare the Corporation Tax return for the period 2 June 2015 to 1 June 2016. The costs associated with the instruction of Crowe U.K. LLP of £1,500 plus VAT was discharged during the current report period

Information regarding this engagement is detailed later in this report.

Secured Creditors

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

Preferential Creditors

The Declaration of Solvency indicated that the Company had no preferential creditors and no such claims have been received.

Crown Creditors

The Declaration of Solvency included sums due to HMRC of £9,844 for PAYE/NI and £41,380 for VAT.



All Crown liabilities in respect of PAYE, NI and VAT were discharged by the Joint Liquidators during the trading period. As these liabilities were discharged in the ordinary course of business there has been no payment of Statutory Interest levied.

Unsecured Creditors

The Declaration of Solvency included £1,311,973 due to the unsecured creditors (excluding the aforementioned Crown liabilities). Comprised within the unsecured creditors was an unpaid director's loan of £681,001, an unpaid loan to the parent company of £305,413, an unpaid loan and deposit amount due to S G Court Limited of £155,000, trade and expense creditors of £138,244, other liabilities of £29,815 and accrued expenses of £2,500.

All creditors have been paid in full, plus any applicable interest, with the following exceptions:

Director Loan Account - On 28 September 2015 the Liquidators declared a first and final dividend of 100 pence in the £, being payment in full of the amount due to Dr Brown of £681,001. Dr Brown's right to Statutory Interest on this claim was waived.

Parent Company Loan - On 29 March 2016 the Liquidators declared a first and final dividend of 100 pence in the £, being payment in full of the amount due to Fernplan Limited of £304,400, whose claim was subject to an adjustment from the amount specified in the Declaration of Solvency. Fernplan Limited's right to Statutory Interest on its claim was waived.

S G Court Limited (Loan) - On 16 October 2015 the Liquidators declared a first and final dividend of 100 pence in the £, being payment in full of the amount due to S G Court Limited of £108,333. S G Court Limited's right to Statutory Interest on its claim was waived.

S G Court Limited (Deposit) - On 23 October 2015 the Liquidators declared a first and final dividend of 100 pence in the £, being payment in full of the amount due to S G Court Limited of £25,000. S G Court Limited's right to Statutory Interest on its claim was waived.

No creditor dividends have been paid in the current reporting period and there are no known creditor claims that remain to be discharged.

Shareholders

A first and interim capital distribution to the Member totalling £1,013 was declared and paid on 29 March 2016, resulting in a distribution of 0.08p per £1 ordinary share.

A second and final distribution will be paid to the Member shortly prior to the liquidation being brought to a conclusion. This second and final distribution will be commented upon further in my next report to the Member, which is expected to be a draft final report.

Joint Liquidators' Remuneration

My remuneration was previously authorised by the Member at a meeting held on 2 June 2015 to be drawn on a time cost basis. The following resolutions were passed in relation to the Joint Liquidators' fees:

"THAT the Joint Liquidators' remuneration shall be fixed on a time costs basis plus VAT."

"THAT the Joint Liquidators will be reimbursed for their necessary disbursements plus VAT, to include but not be limited to, accountancy/legal fees, bond premium and statutory advertising. The Joint Liquidators may also recover their Category 2 disbursements."



My total time costs to 1 June 2018 amount to £181,721.65, representing 1,062.29 hours work at an average charge out rate of £171.07 per hour, of which £2,778, representing 18.30 hours work was charged in the period since 2 June 2017, at an average charge out rate of £151.80 per hour.

In the current reporting period to 1 June 2018 we have drawn fees totalling £2,397 plus VAT. Fees drawn in the entire Liquidation period to 1 June 2018 total £181,675.75 plus VAT.

In the period from 2 June 2018 to the date of writing this report our time costs amount to £396. No fees have been discharged in the period after 2 June 2018 to the date of this report, nor will there be any further fees charged in the liquidation.

A schedule of our time costs incurred for the period to which this report relates, being 2 June 2017 to 1 June 2018, together with a comparison for the entire Liquidation period of 2 June 2015 to 1 June 2018, is attached as **Appendix III**.

Further work remains to be done in respect of the second and final distribution to the Member and to bring the liquidation to a conclusion.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals ("R3") at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at www.insolvency-practitioners.org.uk. There are different versions of these Guidance Notes, and in this case please refer to the 6 April 2017 version.

The hourly charge-out rates of Crowe U.K. LLP's staff have changed over the course of this matter, as set out below:

	From 02/06/2015 to 31/03/2018	From 01/04/2018 to date
Partner (office holder)	£300	£375
Director	£250	£290
Senior Manager	£210	£250
Manager	£180	£210
Assistant Manager	£165	£180
Insolvency Senior	£150	£165
Insolvency Semi-Senior	£110	£125
Insolvency Cashier	£110	£125
Trainee/Support staff	£60	£65

A sheet setting out charge-out rates and disbursements applicable at the date of this report is attached, together with details of how to obtain guides to insolvency practitioners' fees and best practice, as well as our complaints procedure.

Should you require hard copies of any of the electronic documents referred to, please contact this office.

A description of the work undertaken in the liquidation is as follows:

1. Work Carried Out in Advance of the Liquidation

- Drafting documents.
- Circulating paperwork.
- Emails between all the parties and the meetings of the Member.
- Site visits of the trading premises
- Attendance upon the directors and their advisers.



Crowe

2. Administration and Planning
 - Preparing documentation required.
 - Dealing with all routine correspondence
 - Dealing with enquiries
 - *Maintaining physical case files and electronic case details on IPS.*
 - Case bordereau.
3. Case Accounting
 - Maintaining and managing the Liquidators' cashbook and bank account
 - Maintaining and managing the Company's bank account.
 - Ensuring statutory lodgements obligations are met.
 - Reconciliation of financial information (including trading information)
 - Correspondence and meetings with bookkeeper.
4. Statutory Matters
 - Preparing the documentation and dealing with the formalities of appointment.
 - Statutory notifications and advertising.
 - Preparing reports to the Member.
 - Convening and holding meetings of the Member.
5. Strategy/Case Review
 - Case planning.
 - *Periodic case reviews.*
 - Site meetings with Countrywide, S G Court Limited and P&P Partners Limited.
6. Tax & VAT
 - Dealing with HM Revenue & Customs correspondence.
 - Submission of Tax & VAT forms to HMRC for the Liquidation period.
 - Liaising with the in-house staff and the Company's auditor regarding the Company's pre-liquidation tax affairs.
 - PAYE and NI returns
 - Correspondence with Wentworths & Associates Limited.
 - Correspondence with the tax team of Crowe U.K. LLP regarding the preparation and filing of the post-liquidation tax return.
7. Legal / Litigation
 - Correspondence with Rubinstein Phillips Lewis Smith regarding the sale of the freehold land and buildings.
8. Property Related
 - Review of all formal and informal lease arrangements
 - Termination of licence to occupy held by Nigel Church
 - Rent review for all tenants
 - Sale of freehold land and buildings
 - Correspondence with Frensham Brook Limited regarding valuation advice
 - Correspondence with interested parties.
9. Realisation of Assets
 - Liaising with the Company's bank regarding the closure of its account
 - Correspondence with various interested parties
 - Sale negotiations with interested parties (including Gavin Jones Group)
 - Correspondence with Wellers auctioneers
 - Correspondence with Hilco and marketing strategy re. assets
 - Realisation of refunds (including business rates)
 - Advice sought from Metis Partners re E-Business
 - Book debt collection.

10. Trading
 - On site presence and meetings when necessary in Chertsey
 - Overseeing of business and sales strategy
 - *Physical sale of stock, including internet sales.*
 - Overseeing maintenance and landscaping team
 - Trade creditor queries and payments
 - Termination of supplier contracts
 - *Meetings with staff to address issues and concern*
 - Discussions with landscaping customers (primarily regarding refunds and complaints)
 - Queries raised by on-site tenants
 - Insurance and risk reviews
 - Review of sales information and stock review
 - Disposal of hazardous waste and poisons.
11. Creditors (incorporating unsecured creditors)
 - Dealing with creditor correspondence and telephone conversations.
 - Maintaining creditor information on insolvency case management software.
 - Processing distributions to the unsecured creditors
12. Employees (incorporating redundancy)
 - Dealing with employee correspondence and queries.
 - Maintaining employee information
 - Processing salary payments to the employees
 - Assessment and payments of all redundancy entitlements (including consultation process).
13. Shareholders
 - Corresponding with the Member (including meetings)
 - Processing a capital distribution to the Member.

Joint Liquidators' Disbursements

Our total disbursements to the date of this report amount to £2,744.11 plus VAT. These disbursements are summarised as follows:

Type of expense	Amount incurred in liquidation period (02/06/2015 to 01/06/2018)	Amount incurred in the reporting period (02/06/2017 to 01/06/2018)
<u>Category 1</u>		
Postage	£98.45	Nil
Stationary (archive boxes)	£284.40	Nil
Travel	£36.40	Nil
<u>Category 2</u>		
Mileage	£2,324.86	Nil
	<hr/> £2,744.11	<hr/> Nil

There are currently no unbilled disbursements to comment upon. I have incurred expenses to 1 June 2018 of £2,744.11, of which £2.84 was incurred in the period since 2 June 2017.

I have drawn £2,741.27 plus VAT to date. No disbursements have been drawn in the period since 2 June 2017.

Further Information

The following agents and solicitors have been utilised in this matter:

<u>Professional Advisor</u>	<u>Nature of Work</u>	<u>Fee Arrangement</u>
Hilco Global	Valuation advice and asset disposal	Commission fee of 10% on asset sales (£4,561 plus VAT), plus fixed fee for initial advice of £1,500 plus VAT and disbursements of £2,340 plus VAT.
Rubinstein Phillips Lewis Smith	Legal advice	Time costs of £2,200 plus VAT and disbursements of £51 plus VAT.
Frensham Brook Limited	Valuation advice	No fee charged
Metis Partners	Valuation advice	Fixed fee of £500 plus VAT
Wentworths & Associates Ltd	Payroll support	Time costs of £190 plus VAT
Mr J Laxton-Blinkhorn	Bookkeeping support	Time costs of £2,175
Mr R J Cladd	Tax services	Time costs of £790 plus VAT
Crowe U.K. LLP	Tax advice & support	Fixed fee of £1,500 plus VAT

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report.



Summary

The liquidation will remain open until the Company's tax affairs have been fully resolved and the second and final distribution has been paid to the Member. Once these aspects have been resolved, the liquidation will be finalised and our files will be closed.

If the Member has any queries regarding the conduct of the liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Michael Landy on 01892 700 200, or by email at michael.landy@crowe.co.uk.

A handwritten signature in black ink, appearing to read "Mh".

Mark Newman
Joint Liquidator

Date: 25 July 2018

Pantiles Nurseries Limited
(In Liquidation)

Joint Liquidators' Trading Account

RECEIPTS	Declaration of Solvency (£)	From 02/06/2015 To 28/09/2015 (£)	Total (£)
POST APPOINTMENT SALES			
Sales		208,368.76	208,368.76
Rental / Property Income		38,491.35	38,491.35
Miscellaneous Income		197.49	197.49
		<u>247,057.60</u>	<u>247,057.60</u>
OTHER DIRECT COSTS			
Direct Labour		£84,108.37	84,108.37
		<u>(£84,108.37)</u>	<u>(£84,108.37)</u>
TRADING EXPENDITURE			
Post-appointment PAYE / NI		£31,805.91	£31,805.91
Trading Related Costs		£84,878.25	84,878.25
Vehicle Running Costs		£2,759.56	2,759.56
Vehicle Contract / Termination Charges		£11,021.34	11,021.34
Pre-Appointment PAYE / NI		£9,811.38	9,811.38
		<u>(£140,276.44)</u>	<u>(£140,276.44)</u>
TRADING SURPLUS / (DEFICIT)		<u>£22,672.79</u>	<u>£22,672.79</u>

Pantiles Nurseries Limited
(In Liquidation)

Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 02/06/2015 To 01/06/2017 (£)	From 02/06/2017 To 01/06/2018 (£)	Total (£)
Surplus Carried forward from Trading		22,672 75	0 00	22,672 75
Goodwill / Website	5,579 00	0 00	0 00	0 00
Other Debtors	1,013 00	0 00	0 00	0 00
Land & Buildings	1,000,000 00	1,250,000 00	0 00	1,250,000 00
Fixtures & Fittings	100,039 00	0 00	0 00	0 00
Residual Stock	389,832 00	3,201 00	0 00	3,201 00
WIP	476 00	0 00	0 00	0 00
Pre-Appointment Book debts (gross)	24,568 00	70,422 75	0 00	70,422 75
Pre-Payments / Sundry Refunds		5,445 76	0 00	5,445 76
Customer List		100 00	0 00	100 00
Cash at Bank	132,527 00	130,418 37	0 00	130,418.37
Other Cash Receipts	1,127 00	0 00	0 00	0 00
Bank Interest Gross		599 27	0 00	599.27
Business Rates Refund		9,674 03	0 00	9,674 03
Plant & Machinery / General Equipment	12,090 00	43,372 67	0 00	43,372.67
Equipment - Office	5,489 00	527 00	0 00	527.00
Computer / IT	3,604 00	0 00	0 00	0 00
Prepayments	71,038 00	0 00	0 00	0 00
		1,536,433 60	0.00	1,536,433.60
PAYMENTS				
Pre-Appointment Trade Creditors	(£138,244 00)	32,931 30	0 00	32,931 30
Pre-Appointment Sundry Refunds		29,718 44	0 00	29,718 44
Sundry Refunds		860 23	0 00	860 23
Specific Bond		400 00	0 00	400.00
Office Holders Fees		179,278 75	2,397 00	181,675 75
Office Holders Expenses - CAT1		416 41	0 00	416 41
Office Holders Expenses - CAT 2		2,324 86	0 00	2,324 86
Agents/Valuers Fees (1)		8,901 14	0 00	8,901 14
Accounts / Payroll support		3,155 00	1,500 00	4,655 00
Legal Fees		2,200 00	0 00	2,200 00
Legal Disbursements		51 00	0 00	51 00
Redundancy Payments		51,226 84	0 00	51,226 84
HMRC Penalty		200 00	0 00	200 00
Re-Direction of Mail		160 00	0 00	160 00
Statutory Advertising		208 50	0 00	208 50
Insurance of Assets		3,801 19	0 00	3,801 19
Pre-Appointment Bank Charges		410 87	0 00	410 87
Bank charges		2,026 40	0 00	2,026 40
Director's Loan	(£681,001 00)	681,001 00	0 00	681,001 00
Parent Company Loan	(£305,413 00)	304,400 00	0 00	304,400 00
HM Revenue & Customs - PAYE & NIC	(£9,844 00)	0 00	0 00	0 00
HMRC - Pre-appointment VAT	(£41,380 00)	55,219 25	0 00	55,219 25
Other Creditors	(£29,815 00)	0 00	0 00	0 00
Accrued Expenses	(£2,500 00)	0 00	0 00	0 00
SG Court Limited / Deposits	(£155,000 00)	133,333 34	0 00	133,333 34
Ordinary Shareholder / Distributions		1,013 00	0 00	1,013 00
		1,493,237.52	3,897.00	1,497,134.52
Net Receipts/(Payments)		43,196.08	(3,897.00)	39,299.08
MADE UP AS FOLLOWS				
VAT input		810 88	(810 88)	0 00
Bank 1 Deposit - BARCLAYS		42,385 20	(3,086 12)	39,299 08
Pre-Appointment Bank Account		0 00	0 00	0 00
		43,196.08	(3,897.00)	39,299.08

Time Cost Summary for the period to 1 June 2018

	Partner	Director / Manager	Case Administrator	Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
General Administration							
Pre-Liquidation time costs	20 00	22 30	26 90	0 00	69 20	14,718 00	212.69
Admin & Planning	19 45	6 35	118 15	0 00	143 95	23,886 00	165.93
Case Accounting	0 00	8 35	145 79	0 80	154.94	22,286 15	143.84
Statutory Matters	1 00	3 50	40 60	0 00	45 10	7,045 00	156 21
Strategy/Case Review	13 25	19 90	97 25	0 00	130 40	22,546 50	172 90
Tax & VAT	0 10	10 75	43 95	0 00	54 80	8,878 00	162 01
Property Related	3 50	21 80	12 90	0 00	38 20	7,563 00	197 98
Legal / Litigation	0 00	0 00	2 70	0 00	2 70	405 00	150 00
Investigations							
General Investigations	0 00	0 00	0 70	0 00	0 70	105 00	150 00
Realisation of Assets							
Book Debts	1 25	0 75	15 05	0 00	17 05	2,776 00	162 82
Plant & Machinery / Fixtures & Fittings	0 00	13 50	15 30	0 00	28 80	5,130 00	178 13
Motor Vehicles	0 00	0 00	2 70	0 00	2 70	405 00	150 00
Stock	0 00	7 10	1 90	0 00	9 00	1,776 00	197 33
Other	0 00	16 80	18 20	0 00	35 00	6,258 00	178 80
Creditors							
Unsecured Creditors	0 00	5 10	23 50	0 00	28 60	4,596 00	160 70
Unsecured Creditor Distributions	0 00	0 00	0 60	0 00	0 60	90 00	150 00
Employees	1 00	7 50	32 05	0 00	40 55	6,588 50	162 48
Case Specific Matters							
Shareholder Communication	0 00	5 80	1 00	0 00	6 80	1,368 00	201 18
Shareholder Distributions	0 00	0 40	0 30	0 00	0 70	129 00	184 29
Trading	17 25	100 80	134 45	0 00	252 50	45,172 50	178 90
Total Hours	76 80	250 70	733 99	0 80	1,062 29		171 07
Total Cost						181,721.65	

181,675.75

Joint Liquidators' fees drawn in accordance with time cost resolution approved at the meeting of the members on 2 June 2015

Time Cost Summary for the period to 2 June 2017 to 1 June 2018

	Partner	Director / Manager	Case Administrator	Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
General Administration							
Admin & Planning	0.00	0.10	0.90	0.00	1.00	156.00	156.00
Case Accounting	0.00	0.00	3.10	0.00	3.10	413.00	133.23
Statutory Matters	0.00	0.10	7.20	0.00	7.30	1,101.00	150.82
Strategy/Case Review	0.00	0.55	3.55	0.00	4.10	661.00	161.22
Tax & VAT	0.10	0.00	1.70	0.00	1.80	285.00	158.33
Property Related	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Legal / Litigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations							
General Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets							
Book Debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Plant & Machinery / Fixtures & Fittings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Stock	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.20	0.50	0.00	0.70	117.00	167.14
Creditors							
Unsecured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unsecured Creditor Distributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters							
Shareholder Communication	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Shareholder Distributions	0.00	0.00	0.30	0.00	0.30	45.00	150.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.10	0.95	17.25	0.00	18.30		151.80
Total Cost						2,778.00	

CROWE U.K. LLP

RECOVERY SOLUTIONS

CHARGE-OUT RATES AND DISBURSEMENTS

The table below sets out the charge-out rates utilised by Recovery Solutions at Crowe U.K. LLP for charging staff time:-

Partner	£375 per hour
Director	£290 per hour
Senior Manager	£250 per hour
Manager	£210 per hour
Assistant Manager	£180 per hour
Senior Administrator	£165 per hour
Administrator	£125 per hour
Trainee/support staff	£65 per hour

It should be noted that the above rates may increase from time to time over the period of the administration of each insolvency case, but this information will be included in periodic statutory reports to creditors. The above rates are effective from 1 April 2018. Time is charged in six minute units.

Category 1 disbursements will be charged at the actual cost at which they are incurred, for example statutory advertising and records storage

Category 2 disbursements, that is those which are paid to Crowe U.K. LLP, will be on the following basis, once the appropriate approval has been obtained:-

Photocopying	Re-charged at 10p per sheet
Internal room hire	Charged at £50 per meeting held in house
Company searches	£15 per corporate case
Mileage	Charged at 45 pence per mile

GUIDES TO FEES AND BEST PRACTICE

Further information relating to insolvency practitioners' fees and their required practice published by the Association of Business Recovery Professionals can be found on the Insolvency Practitioners Association website. www.insolvency-practitioners.org.uk.

Hover over Regulation and Guidance located to the right of the option ribbon on the home page and select "Creditors Guides to Fees". This information is also relevant to members of companies in both solvent liquidations and insolvency procedures.

The option of Regulation and Guidance will display the following information, and the relevant guide in this case is **Liquidators Fees (October 2015)** under **Guides for England & Wales**.

The Guides form appendices to Statement of Insolvency Practice 9, which sets out required practice for insolvency practitioners. The full text of SIP9 can be found in the Regulation and Guidance area of the Insolvency Practitioners Association website by clicking onto the link to SIPs on the left hand side of the ribbon then select England and Wales and SIP9.

PROVISION OF SERVICES REGULATIONS SUMMARY SHEET

CROWE U.K. LLP

RECOVERY SOLUTIONS

The following information is designed to draw the attention of interested parties to the information required to be disclosed by the Provision of Services Regulations 2009.

Licensing Body

Mark Newman and Vincent John Green are licensed to act as Insolvency Practitioners (IPs) in the United Kingdom by the Insolvency Practitioners Association.

Mark Newman is a Fellow of the Insolvency Practitioners' Association and Vincent Green is a Member of the Insolvency Practitioners' Association.

Crowe U.K. LLP is a firm member of the Insolvency Practitioners Association. Crowe U.K. LLP is authorised and regulated by the Financial Conduct Authority.

Rules Governing Actions

All IPs are bound by the rules of their professional body, including any that relate specifically to insolvency. The rules of the Insolvency Practitioners Association can be found at www.insolvency-practitioners.org.uk. In addition, IPs are bound by Statements of Insolvency Practice (SIPs), details of which can be found at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice>.

Ethics

All IPs are required to comply with the Insolvency Code of Ethics and a copy of the Code can be found at www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code.

Complaints

At Crowe U.K. LLP we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of a particular case then in the first instance you should contact the IP acting as office holder.

If you consider that the IP has not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaints officer, Mark Newman at Crowe U.K. LLP, 4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE. This will then formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; or you can email insolvency.enquiryline@insolvency.gsi.gov.uk; or you may phone 0300 678 0015 - calls are charged at up to 10p per minute from a land line, or for mobiles, between 3p and 55p per minute if you're calling from the UK.

Professional Indemnity Insurance

Crowe U.K. LLP's professional indemnity insurer is Market International Insurance Co Limited of The International Underwriting Association, London Underwriting Centre, 3 Minster Court, Mincing Lane, London EC3R 7DD. The territorial coverage of the insurance is worldwide with certain restrictions on a claim brought in respect of professional business in the United States of America or Canada.

VAT

Crowe U.K. LLP is registered for VAT under registration no. GB/974 8680 58.