

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 01754509

Company name in full Disco Mix Club Limited

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

2 Liquidator's name

Full forename(s) Christopher Humphrey Ison

Surname Moore

3 Liquidator's address

Building name/number Emerald House

Street 20-22 Anchor Road

Post town Aldridge

County/Region Walsall

Postcode WS9 8PH

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

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 1	^d 6	^m 0	^m 3	^y 2	^y 0	^y 2	^y 3
To date	^d 1	^d 5	^m 0	^m 3	^y 2	^y 0	^y 2	^y 4

7 Progress report

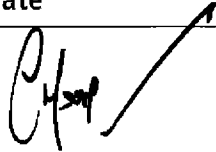
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d2

^d7

^m0

^m3

^y2

^y0

^y2

^y4

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 **Natasha Tapper**

Company name **K J Watkin & Co.**

Address
Emerald House
20-22 Anchor Road

Post town **Aldridge**

County/Region **Walsall**

Postcode **W S 9 8 P H**

Country

DX

Telephone **01922 452881**

**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

Disco Mix Club Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 15/03/2024

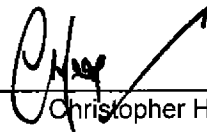
S of A £		£	£
	ASSET REALISATIONS		
15,999.00	Book Debts	9,752.00	
248.00	Cash at Bank	248.00	
	Bank Interest Gross	152.61	
	Refund	492.16	
			10,644.77
	COST OF REALISATIONS		
	Preperation of S. of A.	4,000.00	
	Prov. Liquidators Fees	3,000.00	
	Office Holders Expenses	409.23	
			(7,409.23)
	PREFERENTIAL CREDITORS		
(16,286.00)	8 Employees	NIL	
(3,924.00)	HM Revenue & Customs	NIL	
			NIL
	UNSECURED CREDITORS		
(6,275.00)	Trade & Expense Creditors	NIL	
(160,167.00)	8 Employees	NIL	
(2,142,450.00)	Directors' Loan Account	NIL	
(32,253.00)	NATWEST Bank PLC	NIL	
(20,502.00)	Stress Recordings Limited	NIL	
(3,225.00)	Mix Music Limited	NIL	
			NIL
	DISTRIBUTIONS		
(50,000.00)	Ordinary Shareholders	NIL	
			NIL
(2,418,835.00)			3,235.54
	REPRESENTED BY		
	VAT Receivable		1,481.85
	Nat West Bank plc- Int Bearing		3,753.69
	VAT Payable		(2,000.00)
			3,235.54

Note:

This R&P Account is prepared net of VAT.

DIVIDEND PROSPECTS:

After taking into account asset realisations, together with fees and expenses incurred to date, together with estimated future realisations, fees and expenses, I think that it is unlikely that I will be able to make a distribution to any class of creditor.



Christopher Humphrey Ison Moore
Liquidator

LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS FOR THE YEAR ENDING 15 MARCH 2024

Disco Mix Club Limited ("the Company") – In Creditors' Voluntary Liquidation

EXECUTIVE SUMMARY

After taking into account asset realisations, together with fees and expenses incurred to date, together with estimated future realisations, fees and expenses, I think that it is unlikely that I will be able to make a distribution to any class of creditor.

STATUTORY INFORMATION

Company name:	Disco Mix Club Limited
Registration number:	01754509
Principal Trading Address:	3 Progress Business Centre, Whittle Parkway, Slough, SL1 6DQ
Registered Office:	Emerald House, 20-22 Anchor Road, Aldridge, Walsall, WS9 8PH
Principal trading activity:	Entertainment
Liquidator's names:	Christopher Humphrey Ison Moore
Liquidator's address:	Emerald House, 20-22 Anchor Road, Aldridge, Walsall, WS9 8PH
Liquidator's contact details:	natasha@kjwtakin.co.uk and 01922 452881
Date of appointment:	16 March 2023

LIQUIDATOR'S ACTIONS SINCE THE APPOINTMENT OF THE LIQUIDATOR

Upon appointment, the Company ceased to trade and all employees were made redundant.

The Company's assets comprised of cash at bank of £248 and book debts of £15,999.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since the appointment of the Liquidator is contained in Appendix No 1.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 16 March 2023 to 15 March 2024 is attached. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

The balance of funds are held in an interest bearing estate bank account.

ASSETS

The cash at bank of £248 has been realised in full.

£9,752 has been realised in respect of book debts.

A refund of £492.16 has been received from Slough Borough Council.

	Statement of Affairs Estimated to realise £	Realised to date £
Book Debts	15,999.00	9,752.00
Cash at Bank	248.00	248.00
Bank Interest Gross	-	152.61
Refund	-	492.16

PRE-APPOINTMENT FEES

The Board previously authorised the payment of a fee of £4,000 for my assistance with preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a Liquidator.

The fee for preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a Liquidator was paid from realisations made in the Liquidation, and is shown in the enclosed receipts and payments account.

My time costs for undertaking the pre-appointment work were £16,282.00.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. I am required by the Statements of Insolvency Practice to undertake such an initial investigation and the work detailed below has been undertaken in connection with that initial investigation.

Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 3 years prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the Liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Finally, within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

LIQUIDATOR'S REMUNERATION

My remuneration was approved by the creditors on 5 January 2024 on a time cost basis based on a fees estimate of £24,750.00. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. My total time costs to 15 March 2024 amount to £32,920.50, representing 121.50 hours of work at a blended charge out rate of £270.95 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £275.00 in my fees estimate.

I have drawn £3,000.00 to 15 March 2024.

A detailed schedule of my time costs incurred to 15 March 2024, compared with my original fees estimate is attached.

As you can see from the information provided in this report, the total time costs I have incurred in this matter, in respect of the categories of work for which I am being remunerated on a time cost basis, have exceeded the total estimated remuneration I set out in my fees estimate when my remuneration was authorised by the creditors. The reasons my time costs have exceeded the fees estimate are due to unexpected time spent on book debt collection and the investigation.

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

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/>.

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.ips-docs.com. There are different versions of these Guidance Notes, and in this case please refer to the most recent version. Please note that we have also provided further information about an office holder's remuneration and expenses in our practice fee recovery sheet, which can be accessed at www.ips-docs.com.

LIQUIDATOR'S EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

Category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and

Category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

Category 1 expenses

I have incurred the following category 1 expenses in the Liquidation:

Nature of category 1 expense	Amount incurred/ accrued in reporting period	Amount unpaid
Statutory Advertising	£297.00	-
Specific Penalty Bond	£130.00	£130.00
Postage	£112.23	-
Total	£539.23	£130.00

I have paid category 1 expenses of £409.23 to date, as indicated in the attached receipts and payments account.

Category 2 expenses

I am required to seek approval before I can pay any expenses to associates, or pay expenses where there is an element of shared costs, which are known as category 2 expenses. I have obtained approval to pay the following category 2 expenses. I have incurred the following category 2 expenses in the Liquidation:

Nature of category 2 expense	Amount incurred/ accrued in reporting period	Amount unpaid
Travel	£174.60	£174.60
Total	£174.60	£174.60

I have not paid any category 2 expenses to date.

Comparison of estimated expenses with actual expenses incurred

Nature of expense	Estimated expenses	Expenses incurred to date
Statutory Advertising	£297.00	£297.00
Postage	-	£112.23
Specific Penalty Bond	£130.00	£130.00
Travel	£150.00	£174.60
Total	£577.00	£613.83

As you can see above, the total expenses I have incurred in this matter have exceeded the total expenses I estimated I would incur when my remuneration was approved. The reason I have exceeded the estimate of expenses is due to the recharge of postage costs.

LIABILITIES

Secured Creditors

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

Preferential Creditors

The Statement of Affairs anticipated £16,286.00 in respect of ordinary preferential creditors relating to employee claims, and £3,924.00 in respect of secondary preferential creditors relating to HMRC's claim.

Crown Creditors

The Statement of Affairs included £Nil owed to HMRC in respect of their non-preferential claim.

Non-preferential unsecured Creditors

The Statement of Affairs included 11 non-preferential unsecured creditors with an estimated total liability of £62,254.40. I have received claims from 4 creditors at a total of £1,179.97. I have not received claims from 11 creditors with original estimated claims in the Statement of Affairs of £62,254.40.

DIVIDEND PROSPECTS

Preferential Creditors

After taking into account asset realisations, together with fees and expenses incurred to date, together with estimated future realisations, fees and expenses, I think that it is unlikely that I will be able to pay any dividend to preferential creditors.

Non-preferential unsecured Creditors

After taking into account asset realisations, together with fees and expenses incurred to date, together with estimated future realisations, fees and expenses, I think that it is unlikely that I will be able to pay any dividend to non-preferential unsecured creditors.

FURTHER INFORMATION

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

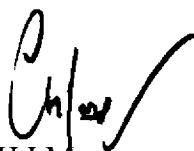
An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's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

To comply with the Provision of Services Regulations, some general information about K J Watkin & Co. can be accessed at www.ips-docs.com.

SUMMARY

The Liquidation is in closure. I estimate that this will take approximately 9 months and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have 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 Natasha Tapper on 01922 45881, or by email at natasha@kjwatkin.co.uk.


C H I Moore
Liquidator

Appendix No 1 Details of Work undertaken to date

Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder (and their managers). It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that an office holder must follow.

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to staff to undertake the work on the case.

Setting up physical and electronic case files.

Setting up the case on the practice's electronic case management system and entering data.

Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.

Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder must obtain for each insolvency appointment).

Convening a decision procedure to seek a decision from creditors to approve the basis of remuneration.

Supervising the work of advisors instructed on the case to assist in dealing with pension schemes; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.

Dealing with all routine correspondence and emails relating to the case.

Opening, maintaining and managing the estate bank account.

Creating, maintaining and managing a cashbook.

Undertaking regular bank reconciliations of the estate bank account.

Reviewing the adequacy of the specific penalty bond on a quarterly basis.

Undertaking periodic reviews of the progress of the case.

Overseeing and controlling the work done on the case by case administrators.

Preparing, reviewing and issuing annual progress reports to creditors and members.

Filing returns at Companies House.

Preparing and filing VAT returns.

Preparing and filing Corporation Tax returns.

Realisation of assets

This represents the work involved in the protection and realisation of assets, which is undertaken directly for the benefit of creditors.

Corresponding with debtors and attempting to collect outstanding book debts.

Liaising with the bank regarding the closure of the account.

Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of their statutory functions.

Employees - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Service. The office holder is required to undertake this work as part of their statutory functions.

Obtaining information from the case records about employee claims.

Completing documentation for submission to the Redundancy Payments Service.

Corresponding with employees regarding their claims.

Supervising the work of advisors instructed on the case to assist in dealing with employee claims; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.

Liaising with the Redundancy Payments Service regarding employee claims.

Dealing with creditor correspondence, emails and telephone conversations regarding their claims.

Maintaining up to date creditor information on the case management system.

Investigations

The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure, and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors.

Recovering the books and records for the case.

Listing the books and records recovered.

Submitting an online return on the conduct of the Directors as required by the Company Directors Disqualification Act.

Disco Mix Club Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 15/03/2024

S of A £		£	£
	ASSET REALISATIONS		
15,999.00	Book Debts	9,752.00	
248.00	Cash at Bank	248.00	
	Bank Interest Gross	152.61	
	Refund	492.16	
			10,644.77
	COST OF REALISATIONS		
	Preparation of S. of A.	4,000.00	
	Prov. Liquidators Fees	3,000.00	
	Office Holders Expenses	409.23	
			(7,409.23)
	PREFERENTIAL CREDITORS		
(16,286.00)	8 Employees	NIL	
(3,924.00)	HM Revenue & Customs	NIL	
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(6,275.00)	Trade & Expense Creditors	NIL	
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(32,253.00)	NATWEST Bank PLC	NIL	
(20,502.00)	Stress Recordings Limited	NIL	
(3,225.00)	Mix Music Limited	NIL	
			NIL
	DISTRIBUTIONS		
(50,000.00)	Ordinary Shareholders	NIL	
			NIL
(2,418,835.00)			3,235.54
	REPRESENTED BY		
	VAT Receivable		1,481.85
	Nat West Bank plc- Int Bearing		3,753.69
	VAT Payable		(2,000.00)
			3,235.54

Note:

This R&P Account is prepared net of VAT.

DIVIDEND PROSPECTS:

After taking into account asset realisations, together with fees and expenses incurred to date, together with estimated future realisations, fees and expenses, I think that it is unlikely that I will be able to make a distribution to any class of creditor.

SIP 9 - Time & Cost Summary

Period: 16/03/23..15/03/24

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative set-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Appointment notification	0.80	0.00	0.00	0.00	0.80	420.00	525.00
Maintenance of records	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory reporting	0.30	0.00	1.00	0.00	1.30	427.50	328.85
Statement of Affairs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estate Cashier	0.00	0.00	4.70	0.60	5.30	1,395.00	263.21
Correspondance/Admin	1.80	0.00	41.20	19.70	62.70	16,147.00	257.53
Closure	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Legal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Travel	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory Meetings	1.10	0.00	1.50	0.90	3.50	1,165.00	332.86
Other Meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liq. Comm. Meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statement of Affairs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statement of Affairs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
S98 Meeting	0.00	0.00	0.00	0.00	0.00	0.00	0.00
V A Proposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administration & planning	4.00	0.00	48.40	21.20	73.60	19,554.50	265.69
Investigations	0.00	0.00	7.70	0.00	7.70	2,079.00	270.00
SIP 2 review	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CDDA reports	1.10	0.00	0.00	1.00	2.10	767.50	365.48
Antecedent transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LC Acail	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LC MSP	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SC ROT	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	1.10	0.00	7.70	1.00	9.80	2,846.50	290.46
Realisation of assets	0.00	0.30	0.00	0.00	0.30	109.50	365.00
Ident, securing, insuring	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ROT	0.00	0.00	0.50	0.00	0.50	135.00	270.00
Debt collection	0.50	0.00	5.40	0.00	5.90	1,732.50	293.64
Sale of prop, bus and ass	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fixed Charge Property Realisation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	0.50	0.30	5.90	0.00	6.70	1,977.00	295.07
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Management of operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounting for trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
On-going employee issues	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	10.70	0.00	10.70	2,889.00	270.00

Communication	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims inc. emp. prefs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Issues	0.00	0.50	10.70	0.00	11.20	3,071.50	274.24
Claims	0.00	0.00	5.50	0.00	5.50	1,485.00	270.00
Payroll	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pensions	0.00	0.00	3.20	0.80	4.00	1,097.00	274.25
Creditors	0.00	0.50	30.10	0.80	31.40	8,542.50	272.05
Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific 1	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific 2	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	5.60	0.80	92.10	23.00	121.50	32,920.50	270.95
Total Fees Claimed						3,000.00	

Appendix 3

K J Watkin & Co.

Office Holder's fee estimate summary

Case name: Disco Mix Club Limited

Date of report: 22 November 2023

The office holder is seeking to be remunerated on a time cost basis. We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in six minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work. In this document the estimated time that will be spent from his appointment to the closure of the case that will be spent undertaking the work in each category has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work on the case. The sum of all the estimates for the different categories of work is the total estimated time costs to undertake all the necessary work on the case.

Time costs are set out on the attached 'Practise Fee and Recovery Policy for K J Watkin & Co.' Fee and expense rates are subject to review on 1 January of each year.

Classification of work function	Partner	Senior Manager	Manager	Cashier	Senior Administrator	Administrator	Support Staff	Total
	Hours	Hours	Hours	Hours	Hours	Hours	Hours	Hours
Administration & planning	10.00				25.00			35.00
Investigations	5.00				10.00			15.00
Realisation of assets					5.00			5.00
Trading				10.00			25.00	0.00
Creditors								35.00
Total Hours	15.00	0.00	0.00	10.00	40.00	0.00	25.00	90.00
Current Charge-Out Rates (£)	525.00	435.00	365.00	270.00	270.00	190.00	135.00	Blended Rate
Total predicted fees (£)	7,875.00	0.00	0.00	2,700.00	10,800.00	0.00	3,375.00	24,750.00

Note: This estimate has been provided to creditors at an early stage in the administration of the case and before the office holder has full knowledge of the case. Whilst all possible steps have been taken to make this estimate as accurate as possible, it is based on the office holder's current knowledge of the case and his knowledge and experience of acting as office holder in similar cases. As a result, the estimate does not take into account any currently unknown complexities or difficulties that may arise during the administration of the case.

If the time costs incurred on the case by the office holder exceed the estimate, or is likely to exceed the estimate, the office holder will provide an explanation as to why that is the case in the next progress report sent to creditors. Since the office holder cannot draw remuneration in excess of this estimate without first obtaining approval to do so, then where the office holder considers it appropriate in the context of the case, he will seek a resolution to increase the fee estimate so that he will then be able to draw additional remuneration over and above this estimate.