

WU07

Notice of progress report in a winding-up by the court



Companies House

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

1	Company details	
Company number	0 1 9 2 6 5 3 0	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Beaumont Beds Limited	
2	Liquidator's name	
Full forename(s)	Gary	
Surname	Thompson	
3	Liquidator's address	
Building name/number	40a Station Road	
Street		
Post town	Upminster	
County/Region	Essex	
Postcode	R M 1 4 2 T R	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number	2nd Floor	② Other liquidator Use this section to tell us about another liquidator.
Street	Arcadia House	
Post town	15 Forlease Road	
County/Region	Maidenhead	
Postcode	S L 6 1 R X	
Country		

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Period of progress report

From date	^d 0	^d 4	^m 1	^m 2	^y 2	^y 0	^y 2	^y 2
To date	^d 0	^d 3	^m 1	^m 2	^y 2	^y 0	^y 2	^y 3

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X

ASU

X

Signature date

^d 3	^d 1	^m 0	^m 1	^y 2	^y 0	^y 2	^y 4
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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 **Robert Cogan**

Company name **Quantuma Advisory Limited**

Address **40a Station Road**

Post town **Upminster**

County/Region **Essex**

Postcode

R	M	1	4		2	T	R
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Country

DX

Telephone **01708 300170**



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

Beaumont Beds Limited

(In Compulsory' Voluntary Liquidation)

("the Company")

THE LIQUIDATORS' PROGRESS REPORT

31 January 2024

Darren Edward of Aspect Plus Limited, 40a Station Road, Upminster, Essex, RM14 2TR was appointed Liquidator of Beaumont Beds Limited on 04 December 2019.

Please be aware that on 27 January 2021, Aspect Plus Transferred its business to Quantuma Advisory Limited and Gary Thompson of Quantuma Advisory Limited, 40a Station Road, Upminster Essex RM14 2TR, and Michael Kiely of Quantuma Advisory, High Holborn House, 52-54 High Holborn, London WC1V 6RL were appointed Joint Liquidators of Beaumont Beds Limited via a Court Order and block transfer on 30 April 2021.

Gary Thompson is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association and Michael Kiely is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association

This report has been prepared for circulation solely to comply with the Liquidators' statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Gary Thompson and of Quantuma Advisory Limited
"the Company"	Beaumont Beds Limited (in Liquidation)
"EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 04/12/2022 to 03/12/2023
"Whole Period"	Period covered by the report from 01/02/2019 to 03/12/2023

1. INTRODUCTION

Introduction

This report has been prepared to provide Members and Creditors with an update on the progress of the Liquidation of the Company since the last report dated 03 December 2021.

Please note that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited

In addition, please be aware that on 27 January 2021, Aspect Plus Limited transferred its business to Quantuma Advisory Limited.

As you will be aware the Liquidators previously acted as Joint Administrators of the Company.

Given the information previously provided to Members and Creditors in earlier reports, detailed background information in respect of the Company has not been included and this report focusses on the progress of the Liquidation subsequent to those reports.

A schedule of statutory information in respect of the Company is attached at **Appendix 1**.

Details of the appointment of the Liquidators

Darren Edwards of Aspect Plus Limited was appointed as Liquidator of the Company on 04 December 2019 by a Secretary of State Appointment.

As previously advised following the merger between Aspect Plus Limited and Quantuma Advisory Limited, a Court Order was granted on 30 April 2021 whereby Gary Thompson and Michael Kiely of Quantuma Advisory Limited were appointed Joint Liquidators of the Company, following the release of Darren Edwards as Liquidator.

The Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

As previously advised, the Directors' of the Company authorised a loan of circa £80,000.00 to Exclusive Furniture Limited ("EF") a Company with common Directors and Shareholders. Following protracted correspondence with EF an offer of £25,000.00 was made in full and final settlement of the above, which was initially rejected.

As the Directors' have failed to provide me with any further proposals for repaying the aforementioned loan we have had no alternative but to instruct Ellisons Solicitors, to provide advice and assistance to recover the outstanding balance of the loan.

Accordingly, until matters have been concluded recoveries in respect of the same remain uncertain.

In addition, investigations into the Company's trading activities identified potential recovery actions that could be made against the Directors. Given the nature of our enquiries, it would not be prudent to disclose the full details in respect of the same. However, legal advice has been taken to assist and provide advice with regard to the potential recovery actions.

Furthermore, we have undertaken my administrative functions in dealing with statutory obligations as part of the Liquidation

During the Liquidation, the work undertaken has not resulted in the realisation of assets, and some of the tasks undertaken do not provide a financial benefit for creditors and are required by statute or best practice.

The Liquidators' Receipts and Payments Account

Attached at **Appendix 2** is a Receipts and Payments account covering the Review Period together with a summary of the transactions in the previous Review Period. In accordance with the requirements of SIP 7, the Joint Liquidators confirm that the account has been reconciled with that held at the bank.

The rest of this report describes the key developments in the Liquidation over the Review Period. A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

Administrative, Statutory & Regulatory Tasks

The Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Compulsory' Voluntary Liquidation, which has ensured that the Liquidators and their staff have carried out their work to high professional standards. Details of the tasks carried out during the Review Period are included in **Appendix 4**.

Realisation of assets

Bank Interest

The only receipt during the period under review, is interest earned on the funds in hand amounts to £94.10.

Estimated Future Realisations

Future realisations are not known at present and will be dependent upon any successful recovery on actions.

Payments

BIS Bank Charges

I am required to pay all realisations into the Insolvency Service Account and these charges are made by the Insolvency Services for operating and managing the account. Charges totalling £88.00 were incurred during the reporting period.

Costs incurred but remaining unpaid

The costs incurred during the Review Period, but which as yet remain unpaid. These costs are separately detailed below:

Cost Description	Amount (£)
Specific Bonding	420.00
TOTAL	420.00

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured Creditors

There are no secured creditors.

Preferential Creditors

There are known preferential creditors' claims in respect of the ex-employees of the Company for unpaid wages, holiday and overtime which are estimated at £46,437. These claims have been settled by the Redundancy Payments Service however, to date no formal claim has been received.

It is anticipated that there may be a distribution to preferential creditors however, the quantum of the distribution will be dependent upon any successful recovery on actions..

Secondary Preferential Creditors

The secondary preferential claim are not applicable as the insolvency process pre dates the 1 December 2020.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

Unsecured Creditors

Unsecured creditors' claims in the sum of £1,053,859.03 have been received and noted.

Unfortunately, based on current information, there will be insufficient funds to enable any distribution to the unsecured creditors.

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

As advised earlier in this report, certain information needs to be received before our investigations can be completed and matters in this regard remain ongoing. This work is being carried out with the objective of making an assessment of whether there are any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

Although this work to date has not generated any financial benefit to creditors, it has necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, Creditors, Employees, Shareholders, Directors and any other Stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

5. ETHICS

Please note that the Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Liquidators are also bound by the regulations of their Licensing Bodies.

General Ethical Considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified and the safeguards put in place to mitigate threats previously identified have been reviewed and they are effectively managing those threats.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

6. THE JOINT LIQUIDATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited's current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and Quantuma Advisory Limited's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

Liquidators' Fees

The Joint Administrators sought approval of their remuneration by way of correspondence up to £137,138.10 which included estimated addition costs of £26,045 to conclude the Administration and Liquidation. This was approved by creditors on 11 April 2019.

The Liquidators' time costs for the Review Period total £2,479.50, representing 8.80 hours at an average hourly rate of £281.78.

A summary of the total remuneration charged for the period of the Liquidation to date is provided below. Total time costs amount to £16,094.50 representing 84.00 hours at an average hourly rate of £191.60.

A full breakdown of these costs can be found at **Appendix 3**. A detailed narrative breakdown of time costs incurred in previous Review Periods has been provided in earlier reports.

To date, no remuneration has been drawn on account of these time costs.

The Liquidators believe this case generally to be of average complexity with the exception of the Investigations into the affairs of the Company otherwise no extraordinary responsibility has to date fallen on the Liquidators.

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), a schedule of this firm's charge-out rates is attached at **Appendix 5**.

Liquidators' Expenses

The expenses, which include disbursements that have been incurred and not yet paid during the period are detailed below. This includes a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 expenses				
Bond	420.00	-	420.00	Not Applicable
Category 2 expenses				
Photocopying, scanning & faxes				Please be advised that, whilst it was originally envisaged that these expenses would be charged to the estate, this has been no longer allowed since 1 April 2021
Company Search				
Stationery (Per Report/letter per member/creditor)				
Internal Meeting Room Hire (outside London)				
Internal Room Hire (in London)				
TOTAL	420.00	-	420.00	

Details of the expenses paid in the Review Period and the Whole Period are shown in the Receipts and Payments account at **Appendix 2**.

Cost to Closure

Given the limited realisations in this case to date, the Liquidators do not propose to request authority to draw fees in excess of the original fees estimate. The Liquidators will review the position as regards fees when the prospects of realising the remaining assets become clearer.

Sub Contracted Work

I have not utilised the services of any sub-contractors in this case.

Other professional costs

Legal Fees

We can advise that Ellisons Solicitors have been instructed to provide advice and assistance regarding the recovery of the Director's Loan Account.

Ellisons Solicitors, have agreed to work under a Conditional Fee Agreement and will only be paid from any successful recovery.

Creditors' right to request information

Any Secured Creditor, or Unsecured Creditor with the support of at least 5% in value of the Unsecured Creditors or with permission of the Court, may request in writing the Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any Secured Creditor, or Unsecured Creditor with the support of at least 10% in value of the Unsecured Creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

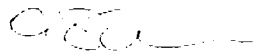
Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

Future of the Liquidation

The administration of the Liquidation will continue in order to finalise matters regarding recovery actions and further legal advice in respect of the same.

Should you have any queries in regard to any of the above please do not hesitate to contact Robert Cogan on 01708 300 170 or by e-mail at Robert.Cogan@quantuma.com.



Gary Thompson
Liquidator

**BEAUMONT BEDS LIMITED
(IN LIQUIDATION)****STATUTORY INFORMATION**

Company Name	Beaumont Beds Limited
Trading Address	5th Floor Colman House, King Street, Maidstone, ME14 1JE
Proceedings	In Liquidation
Date of Appointment	01 February 2019
Joint Liquidators	Gary Thompson Quantuma Advisory Limited 40a Station Road, Upminster, Essex, RM14 2TR
Change in Office Holder	Darren Edwards c/o Aspect Plus Limited 40a Station Road, Upminster, Essex, RM14 2T
Registered office Address	c/o Quantuma Advisory Limited 40a Station Road, Upminster, Essex, RM14 2TR
Company Number	01926530
Incorporation Date	27/06/1985

**BEAUMONT BEDS LIMITED
(IN LIQUIDATION)**
THE LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 03 DECEMBER 2023

Statement Of Affairs £		04/12/2019 to 03/12/2022 £	04/12/2022 to 03/12/2023 £	Total £
ASSET REALISATIONS				
Nil	Cash at Bank	17,031.54	-	17,031.54
Nil	Rent	4,769.34	-	4,769.34
Nil	Deposit for Costs	1,600.00	-	1,600.00
Nil	Bank Refund	1,027.95	-	1,027.95
	Bank Interest	54.95	194.10	249.05
Nil		24,483.78	194.10	24,677.88
COST OF REALISATIONS				
	O.R. Remuneration	6,000.00	-	6,000.00
	O.R. Administration Fees	5,000.00	-	5,000.00
	DTI Audit Fees	110.00		110.00
	DTI Cheque Fees	1.05		1.05
	Legal Disbursements	1,967.50	-	1,967.50
	Professional Fees	929.29	-	929.29
	BIS Charges	154.00	88.00	242.00
	Insurance of Assets	4,067.71	-	4,067.71
		18,229.55	88.00	18,317.55
CASH IN HAND				6,360.33

Appendix 3

BEAUMONT BEDS LIMITED (IN LIQUIDATION)

SCHEDULE OF THE LIQUIDATORS' TIME COSTS DURING THE REVIEW PERIOD TOGETHER WITH A CUMULATIVE TOTAL

Between 04 December 2022 and 03 December 2023

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0.00	0.00	0.70	0.70	1.40	299.50	213.92
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.20	7.20	0.00	7.40	2,180.00	294.55
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	0.00	0.20	7.90	0.70	8.80		
Time costs						2,479.50	
Average hourly rate							281.76

Between 04 December 2019 and 03 December 2023

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	4.50	1.20	19.10	17.70	42.50	9,292.50	218.64
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	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	0.70	1.40	8.20	31.40	41.50	6,802.00	163.90
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	5.20	2.40	27.30	49.10	84.00		
Time costs						16,094.50	
Average hourly rate							191.60

**BEAUMONT BEDS LIMITED
(IN LIQUIDATION)**

**DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING
THE REVIEW PERIOD**

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Administration & Planning	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
<u>CREDITORS</u>	
Creditors	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	Preparing a fee estimate for inclusion with the report to creditors.
Interim Fee Report to Creditors	
<u>INVESTIGATIONS</u>	
Investigations	
Investigating & Pursuing Antecedent Transactions	
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory Receipts and Payments accounts at Companies House

**BEAUMONT BEDS LIMITED
(IN LIQUIDATION)**

Quantuma Advisory Limited Schedule of Current Charge Out Rates and Chargeable Expenses

CHARGE OUT RATES

Staff Allocation & Support Staff

An objective and practical approach is taken to each case which includes active CEO/Managing Director's involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. In accordance with the provisions of Statement of Insolvency Practice 9 (SIP 9), set out below are the current charge out rates per hour for the grades of staff employed within Quantuma Advisory Limited¹ ('Quantuma'), exclusive of VAT.

Grade of Staff	Rate from 15 June 2020
CEO/Managing Director	£480.00 - £580.00
Appointment Taking Director	£400.00 - £500.00
Director	£370.00 - £475.00
Senior Manager	£340.00 - £415.00
Manager	£310.00 - £375.00
Assistant Manager	£275.00 - £335.00
Senior Administrator	£235.00 - £285.00
Administrator	£200.00 - £240.00
Assistant Administrator	£135.00 - £160.00
Case Accountant	£135.00
Junior Administrator	£100.00 - £115.00
Support Staff/Executive Assistant	£100.00 - £135.00

Work undertaken is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done.

Time spent on casework is recording directly to the relevant case and the nature of the work undertaken is recorded at that time. The work is recorded under the following categories:

- Administration & Planning
- Creditors
- Investigations
- Realisation of Assets
- Trading
- Cashiering
- Closing Procedures

On occasion it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment any material changes will be notified to creditors as part of the normal fee reporting procedures. Rates are likely to be subject to periodic increase.

The time of support staff and executive assistants is not charged to a case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken.

Details of historic charge out rates are available to review [here](#) or will be provided upon request.

Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holder or his staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

EXPENSES

Expenses are any payments from the insolvency 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 divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2). The following details are effective from 1 April 2021. Details of historic disbursement charges are available to review [here](#) or will be provided upon request.

Category 1 Expenses:

These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

Examples of these expenses include, but are not limited to, the following:

Category 1 Expense – effective from 1 April 2021	Basis of Charge
Professional Advice e.g. costs of solicitors, agents & valuers, pensions advisors, employment specialists etc	Typically on a timecosts or fixed fee basis – the basis of charge will be agreed by the office holder so as to represent best value and will be provided in reports to creditors. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.
Statutory & other Advertising	At cost incurred.
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Travel	All forms other than mileage at actual cost
Room Hire	All external venues at actual cost
Record Listing, Storage & Retrieval	At cost incurred
Printing & Postage costs of external provider.	At cost incurred
Virtual Meeting Platform (from 6/4/17)	At cost incurred

Category 2 Expenses

These 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.

The term associate is defined in the insolvency legislation. Additionally SIP 9 directs that where a reasonable and informed third party might consider there would be an association, payments should be treated as if they are being made to an associate, notwithstanding the nature of the association may not meet the definition in the legislation.

Examples of Category 2 expenses include, but are not limited to, the following:

Category 2 Expense – effective from 1 April 2021	Cost
Mileage incurred as a result of necessary travel as per HMRC's approved rate (per mile)	£0.45
Professional Services provided by non-insolvency service lines within Quantuma Advisory Limited or by associated Companies within the Corporate Group structure of Quantuma Advisory Limited	As advised to creditors on a case by case basis.

The schedule is available for creditors to review at <http://www.quantuma.com/guide/creditors-guide-fees>.

VAT

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the office holders' remuneration and expenses invoiced to the insolvency estate will be subject to VAT at the prevailing rate.

Creditors' Rights

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 and challenged are available in a series of guides issued with SIP 9 and can be accessed at <https://www.quantuma.com/guide/creditors-guide-fees>. Alternatively hard copies of these documents may be requested free of charge from Quantuma's