

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

TUESDAY



A21 \*A8GLWD6P\* 22/10/2019 #161  
COMPANIES HOUSE

|                      |                               |  |  |
|----------------------|-------------------------------|--|--|
| <b>1</b>             | <b>Company details</b>        |  | <b>→ Filling in this form</b><br>Please complete in typescript or in<br>bold black capitals. |
| Company number       | 0 2 7 1 9 5 3 1               |  |  |
| Company name in full | Macob (Southern) Limited      |  |  |
| <b>2</b>             | <b>Liquidator's name</b>      |  |  |
| Full forename(s)     | Mark                          |  |  |
| Surname              | Malone                        |  |  |
| <b>3</b>             | <b>Liquidator's address</b>   |  |  |
| Building name/number | 3rd Floor, Temple Point       |  |  |
| Street               | 1 Temple Row                  |  |  |
| Post town            | Birmingham                    |  |  |
| County/Region        |                               |  |  |
| Postcode             | B 2 5 L G                     |  |  |
| Country              |                               |  |  |
| <b>4</b>             | <b>Liquidator's name ①</b>    |  |  |
| Full forename(s)     | Gareth                        |  | <b>① Other liquidator</b><br>Use this section to tell us about<br>another liquidator.        |
| Surname              | Prince                        |  |  |
| <b>5</b>             | <b>Liquidator's address ②</b> |  |  |
| Building name/number | 3rd Floor, Temple Point       |  | <b>② Other liquidator</b><br>Use this section to tell us about<br>another liquidator.        |
| Street               | 1 Temple Row                  |  |  |
| Post town            | Birmingham                    |  |  |
| County/Region        |                               |  |  |
| Postcode             | B 2 5 L G                     |  |  |
| Country              |                               |  |  |

LIQ03

Notice of progress report in voluntary winding up

**6** Period of progress report

|           |                |                |                |                |                |                |                |                |
|-----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| From date | <sup>d</sup> 2 | <sup>d</sup> 4 | <sup>m</sup> 0 | <sup>m</sup> 8 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 1 | <sup>y</sup> 8 |
| To date   | <sup>d</sup> 2 | <sup>d</sup> 3 | <sup>m</sup> 0 | <sup>m</sup> 8 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 1 | <sup>y</sup> 9 |

**7** Progress report

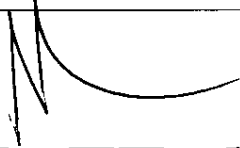
☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

|                |                |                |                |                |                |                |                |                |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Signature date | <sup>d</sup> 2 | <sup>d</sup> 1 | <sup>m</sup> 1 | <sup>m</sup> 0 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 1 | <sup>y</sup> 9 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|

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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 **Laura Malkin**

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

Address **3rd Floor**

**Temple Point**

Post town **1 Temple Row**

County/Region **Birmingham**

Postcode **B 2 5 L G**

Country

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

Telephone **0121 200 8150**



**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

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## **Macob (Southern) Limited (In Creditors' Voluntary Liquidation)**

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Progress report

Period: 24 August 2018 to 23 August 2019

### **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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## **Contents**

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  - 2. Liquidators' time costs and disbursements
  - 3. Statement of Liquidators' expenses

# 1. INTERPRETATION

| <b><u>Expression</u></b>                    | <b><u>Meaning</u></b>  |
|---|--|
| "the Company"                               | Macob (Southern) Limited (In Creditors' Voluntary Liquidation)   |
| "the liquidation"                           | The Company moving into creditors' voluntary liquidation from administration pursuant to Paragraph 83 of Schedule B1 to the Act  |
| "the liquidators", "we", "our" and "us"     | Mark Malone of Begbies Traynor (Central) LLP, 3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG<br>and<br>Gareth Prince of Begbies Traynor (Central) LLP, 3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG  |
| "the Act"                                   | The Insolvency Act 1986 (as amended)   |
| "the Rules"                                 | The Insolvency (England & 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<br><br>(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   |

# 2. COMPANY INFORMATION

|                            |   |
|----------------------------|---|
| Trading name(s):           | Macob (Southern) Limited  |
| Company registered number: | 02719531  |
| Company registered office: | Temple Point<br>1 Temple Row<br>Birmingham<br>B2 5LG            |
| Former trading address:    | Unit Ynysbridge Court<br>Gwaelod-y-Garth<br>Cardiff<br>CF15 9SS |

### 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

|                                   |  |
|-----------------------------------|--|
| Date winding up commenced:        | 24 August 2015   |
| Date of liquidators' appointment: | Nigel Price and W John Kelly - 24 August 2015<br>Mark Malone – 25 January 2017<br>Gareth Prince – 28 November 2018   |
| Changes in liquidator (if any):   | Nigel Price was replaced as Joint Liquidator by Mark Malone pursuant to the terms of a Court Order dated 25 January 2017.<br>W John Kelly was replaced as Joint Liquidator by Gareth Prince pursuant to the terms of a Court Order dated 28 November 2018. |

### 4. PROGRESS DURING THE PERIOD

#### **Receipts and Payments**

Attached at Appendix 1 is our abstract of receipts and payments for the period from 24 August 2018 to 23 August 2019.

#### Bank Interest Gross

During the period of this report, the sum of £5.74 has been realised in respect of bank interest earned on monies held in the liquidation bank account. The account has been converted to non-interest bearing in preparation for closure.

#### Book Debts (Contracts and Retentions)

Our previous reports have shown a suspense receipt of £4,041.13. This amount credited the Company's pre-appointment bank account and was then swept into the post appointment account on 21 April 2015. The receipt related to a contract debt/retention albeit the specific account was unknown as there was insufficient information to allocate. To bring this matter to a conclusion we have reallocated the receipt from suspense to the contract debtor account.

#### **Payments**

#### Storage Costs

During this period the total sum of £70.54 plus VAT has been paid to H W Coates Limited t/a L&R Storage for the ongoing storage of Company Books and records throughout the duration of the liquidation.

#### Liquidators' Fees and Expenses

The sum of £9,564.18 plus VAT has been paid to this firm in respect of the Liquidation fees and expenses incurred during the course of the liquidation.

#### **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 at Appendix 2. 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. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning

General case administration incorporates different categories such as cashiering, general case administration (filing, creditor correspondence) and dealing with the sundry issues. Furthermore, this time cost comprises the maintenance of case files, undertaking case reviews incorporating compliance checks and dealing with general queries. These items are not necessarily beneficial to any class of creditor, but are requirements of the statutory regulations / The Insolvency Act and Rules.

Compliance with the Insolvency Act, Rules and best practice

During the period we have also undertaken the preparation of a statutory progress report and the corresponding documentation and completed periodic bond reviews. Whilst this is not of direct financial benefit to creditors it is a statutory requirement.

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

During the period time has been spent reviewing the secured creditor position, and liaising with the secured creditor throughout the closing period.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures), tax, litigation, pensions and travel

The time incurred relates to the submission of the corporation tax return and seeking tax clearance. Although not necessarily financially beneficial to any class of creditor, these are requirements of the Statutory Regulations / The Insolvency Act and Rules.

## 5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the Joint Administrators statement of proposals.

### **Secured creditor**

Barclays Bank plc ("Barclays") holds a fixed and floating charge registered against the Company. The Company was part of a wider group structure and operated within the group's loan and overdraft facility. On appointment, the group debt totalled £7,118,357 (before interest and charges). There was also a further loan of £2,100,000 that was guaranteed across the group.

### **Preferential creditors**

There are no known preferential claims.

### **Unsecured creditors**

Unsecured creditors were estimated at £1,342,538.79, claims received totalled £158,669.47.

On the basis of realisations, the outcome for each class of the Company's creditors is as follows:



### **Secured creditor**

There have been no distributions from the Company during this period although during the duration of the liquidation Barclays has received a distribution of £10,000 in accordance with its floating charge security.

There have been other distributions to Barclays from other members of the Group. There will be a distribution to Barclays from Macob Projects Limited (In Liquidation) albeit the exact quantum and timing of such a distribution is dependent upon tax advice in relation to the settlement of the profit share agreement held in Macob Projects Limited. There shall be no further distributions paid to Barclays from the Company. Notwithstanding the further distributions from Macob Projects Limited (In Liquidation) there will still be a shortfall to Barclays.

### **Prescribed Part for unsecured creditors pursuant to Section 176A of the Act**

Details of how the prescribed part is calculated have previously been provided in our statement of proposals and in subsequent progress reports.

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

### **Unsecured creditors**

As we have previously advised by letter dated 22 August 2019, we confirm that no dividend is available for unsecured creditors as no funds have been realised. Consequently we have not taken steps to formally agree the claims of unsecured creditors.

## **6. REMUNERATION & DISBURSEMENTS**

### **Remuneration**

Our remuneration has been fixed on the same basis as the former administrators namely by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up.

Pursuant to Statement of Insolvency Practice 9, we are also authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9), on the same basis as the former administrators, in accordance with our firm's policy a copy of which is attached at Appendix 2 of this report.

Our time costs for the period from 24 August 2018 to 23 August 2019 amount to £5,478 which represents 24.9 hours at an average rate of £220 per hour.

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

- ☐ Time Costs Analysis for the period 24 August 2018 to 23 August 2019
- ☐ Time Costs Analysis for the period 24 August 2015 to 23 August 2019
- ☐ Begbies Traynor (Central) LLP's charging policy

To 23 August 2019, we have drawn the total sum of £14,000 on account of our remuneration, against total time costs of £15,435 incurred since the date of our appointment as liquidators.

## **Time Costs Analysis**

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

## **Disbursements**

To 23 August 2019, we have drawn disbursements totalling £564.18.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2015' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://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 showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

# **8. ASSETS WHICH REMAIN TO BE REALISED**

There are no assets which remain to be realised.

**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

General case administration comprises different categories such as cashiering, general case administration (filing, creditor correspondence) and dealing with sundry issues as and when they arise. This time cost also includes maintenance of case files, undertaking case reviews incorporating compliance checks and dealing with general queries. These items are not necessarily financially beneficial to any class of creditor, but are requirements of the statutory regulations / The Insolvency Act and Rules.

### Compliance with the Insolvency Act, Rules and best practice

The Insolvency Act and Rules require the preparation of statutory annual and final reports, ensure cases are adequately bonded and file all other relevant statutory information with the Registrar of Companies. Whilst not necessarily of direct financial benefit to creditors, the update reports should assist creditors in assessing the progress of the case.

**How much will this further work cost?**

Based on the remaining matters we anticipate our further time costs to be in the region of £2,000.

## **Expenses**

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

Storage Costs - £177.04 plus VAT

## **9. OTHER RELEVANT INFORMATION**

### **Use of personal information**

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## **10. CREDITORS' RIGHTS**

### **Right to request further information**

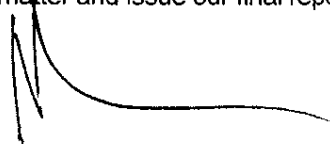
Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, 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.

## **11. CONCLUSION**

The Liquidation is now for practical purposes complete. We shall, therefore, draw our files to a close in this matter and issue our final report to creditors.



**Mark Malone**  
Joint Liquidator

Dated: 21 October 2019

**APPENDIX 1**

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**ACCOUNT OF RECEIPTS AND PAYMENTS**

Period: 24 August 2018 to 23 August 2019

**Macob (Southern) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

| Statement<br>of Affairs<br>£             | From 24/08/2018<br>To 23/08/2019<br>£ | From 24/08/2015<br>To 23/08/2019<br>£ |
|--|---------------------------------------|---------------------------------------|
| <b>ASSET REALISATIONS</b>                |                                       |                                       |
| Bank Interest Gross                      | 5.74                                  | 82.90                                 |
| Book Debts (Contracts & Retentions)      | 4,041.13                              | 4,041.13                              |
| Funds from the Administration            | NIL                                   | 45,840.23                             |
| Suspense Account                         | (4,041.13)                            | NIL                                   |
|  | <u>5.74</u>                           | <u>49,964.26</u>                      |
| <b>COST OF REALISATIONS</b>              |                                       |                                       |
| Administrators Fees                      | NIL                                   | 17,500.00                             |
| Corporation Tax                          | NIL                                   | 3.91                                  |
| Corporation Tax (Administration)         | NIL                                   | 9.02                                  |
| Debt Collection Fees                     | NIL                                   | 2,500.00                              |
| Liquidators' Expenses                    | 564.18                                | 564.18                                |
| Liquidators' Fees                        | 9,000.00                              | 14,000.00                             |
| Statutory Advertising                    | NIL                                   | 42.30                                 |
| Storage Costs                            | 70.54                                 | 1,655.18                              |
|  | <u>(9,634.72)</u>                     | <u>(36,274.59)</u>                    |
| <b>FLOATING CHARGE CREDITORS</b>         |                                       |                                       |
| Distribution to Floating Charge Creditor | NIL                                   | 10,000.00                             |
|  | <u>NIL</u>                            | <u>(10,000.00)</u>                    |
|  | <u><b>(9,628.98)</b></u>              | <u><b>3,689.67</b></u>                |
| <b>REPRESENTED BY</b>                    |                                       |                                       |
| Bank 1 Current                           |                                       | 1,755.62                              |
| Vat Receivable                           |                                       | 1,934.05                              |
|  |                                       | <u><b>3,689.67</b></u>                |

APPENDIX 1

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ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 24 August 2018 to 23 August 2019

## **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 guidance<sup>1</sup> 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. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance<sup>2</sup> indicates 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 and 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 expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

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

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

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

<sup>2</sup> Ibid 1

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

#### **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 Birmingham office as at the date of this report are as follows:

| <b>Grade of staff</b> | <b>Charge-out rate (£ per hour)<br/>1 December 2018 –<br/>until further notice</b> |
|-----------------------|--|
| Partner               | 495  |
| Director              | 445  |
| Senior Manager        | 395  |
| Manager               | 345  |
| Assistant Manager     | 250  |
| Senior Administrator  | 225  |
| Administrator         | 175  |
| Junior Administrator  | 140  |
| Support               | 140  |

Prior to 1 December 2018, the following rates applied:

| <b>Grade of staff</b> | <b>Charge-out rate<br/>(£ per hour)</b> |
|-----------------------|---|
| Partner               | 395                                     |
| Director              | 345                                     |
| Senior Manager        | 310                                     |
| Manager               | 265                                     |
| Assistant Manager     | 205                                     |
| Senior Administrator  | 175                                     |
| Administrator         | 135                                     |
| Junior Administrator  | 110                                     |
| Support               | 60 - 110                                |

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.



SIP9 Macrob (Southern) Limited - Creditors Voluntary Liquidation - 60MA643 CVL : Time Costs Analysis From 24/08/2015 To 23/08/2019

| Staff Grade   | Consultant/Partner  | Director | Sr Mngr  | Mngr     | Asst Mngr | Sr Admin | Admin    | Jr Admin | Support  | Total Hours | Time Cost £ | Average hourly rate £ |
|---|---|----------|----------|----------|-----------|----------|----------|----------|----------|-------------|-------------|-----------------------|
| General Case Administration and Planning  |   |          |          | 9.4      | 1.6       |          |          |          |          | 11.0        | 2,126.00    | 193.27                |
|   | Case Planning   |          |          |          |           |          |          |          |          |             |             |                       |
|   | Administration  | 1.6      | 3.7      |          | 0.2       |          | 4.3      | 0.8      | 8.8      | 19.6        | 3,871.50    | 196.54                |
|   | Total for General Case Administration and Planning  | 1.6      | 3.7      |          | 0.2       |          | 4.3      | 0.8      | 8.8      | 19.6        | 6,097.50    | 309.81                |
|   | Appointment   |          |          | 2.5      | 1.3       |          |          |          |          | 3.8         | 703.00      | 185.00                |
| Compliance with the Insolvency Act, Rules and best practice   | Banking and Bonding   |          |          | 1.1      |           |          | 1.9      |          |          | 14.5        | 2,820.50    | 171.63                |
|   | Case Closure  | 0.7      |          |          | 1.0       |          | 3.2      |          | 11.5     | 4.9         | 1,078.00    | 220.00                |
|   | Statutory reporting and statement of affairs  | 1.4      | 0.6      | 5.6      | 0.2       |          | 8.2      | 2.3      |          | 18.3        | 2,776.00    | 151.37                |
|   | Total for Compliance with the Insolvency Act, Rules and best practice                               | 2.0      | 0.6      | 0.2      | 2.0       |          | 13.0     | 2.0      | 13.0     | 41.6        | 7,074.00    | 170.00                |
|   | COA and Investigations  |          |          |          | 2.1       |          |          |          |          | 2.1         | 398.50      | 185.00                |
| Investigations  | Total for Investigations  |          |          |          | 2.0       |          |          |          |          | 2.0         | 530.00      | 143.00                |
| Realisation of assets   | Debt collection   |          | 0.5      | 1.3      |           |          |          |          |          | 1.8         | 333.00      | 185.00                |
|   | Property, business and asset sales  |          |          |          |           |          |          |          |          |             |             | 0.00                  |
|   | Realisation of Third Party assets   |          |          |          |           |          |          |          |          |             |             | 0.00                  |
|   | Total for Realisation of assets   |          | 0.5      | 1.3      |           |          |          |          |          | 1.8         | 333.00      | 185.00                |
|   | Trading   |          |          |          |           |          |          |          |          |             |             | 0.00                  |
| Dealing with all creditors claims (including employees), correspondence and distributions                   | Total for Trading   |          |          |          |           |          |          |          |          |             |             | 0.00                  |
|   | Secured   | 0.4      | 1.7      |          |           |          |          |          |          | 2.1         | 402.50      | 191.67                |
|   | Others  |          | 0.5      |          |           |          | 0.1      |          |          | 0.6         | 92.50       | 154.17                |
|   | Creditors committee   |          |          |          |           |          |          |          |          |             |             | 0.00                  |
|   | Total for Dealing with all creditors claims (including employees), correspondence and distributions | 0.4      | 2.2      |          |           |          | 0.1      |          |          | 2.7         | 495.00      | 183.33                |
| Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel | Seeking decisions of creditors  |          |          |          |           |          |          |          |          |             |             | 0.00                  |
|   | Meetings  |          |          |          |           |          |          |          |          |             |             | 0.00                  |
|   | Other   |          |          |          |           |          |          |          |          |             |             | 0.00                  |
|   | Tax   | 0.1      |          | 0.5      | 1.9       |          | 1.4      | 0.5      | 2.5      | 6.9         | 1,148.50    | 166.59                |
|   | Litigation  |          |          |          |           |          |          |          |          |             |             | 0.00                  |
| Total for Other matters   | Total for Other matters   | 0.1      |          | 0.5      | 1.9       |          | 1.4      | 0.5      | 2.5      | 6.9         | 1,148.50    | 166.59                |
|   | Total hours by staff grade:   | 4.2      | 7.0      | 20.4     | 8.3       |          | 19.1     | 3.7      | 22.8     | 85.5        |             |                       |
|   | Total time cost by staff grade:   | 699.50   | 1,205.00 | 3,054.50 | 1,840.50  |          | 2,728.00 | 610.50   | 4,407.00 | 15,435.00   |             |                       |
|   | Average hourly rate £:  | 214.17   | 195.00   | 188.95   | 197.65    | 0.00     | 142.83   | 165.00   | 193.20   |             |             | 186.53                |
|   | Total fees drawn to date £:   |          |          |          |           |          |          |          |          | 14,000.00   |             |                       |

SIP9 Macob (Southern) Limited - Creditors Voluntary Liquidation - 60MA643 CVL : Time Costs Analysis From 24/08/2018 To 23/08/2019

| Staff Grade   | Consultant/Partner   | Director | Sr. Mgr | Mgr    | Asst Mgr | Sr Admin | Admin    | Jr Admin | Support | Total Hours | Time Cost £ | Average hourly rate £ |
|---|--|----------|---------|--------|----------|----------|----------|----------|---------|-------------|-------------|-----------------------|
| General Case Administration and Planning  | Case Planning  |          |         | 1.0    | 1.6      |          |          |          |         | 2.6         | 572.00      | 220.00                |
|   | Administration   | 1.1      |         |        | 0.2      |          | 4.1      |          | 2.3     | 7.7         | 1,684.00    | 220.00                |
|   | Total for General Case Administration and Planning:  | 1.1      |         | 1.0    | 1.8      |          | 4.1      |          | 2.3     | 10.3        | 2,256.00    | 220.00                |
|   | Appointment  |          |         |        |          |          |          |          |         |             |             | 0.00                  |
| Compliance with the Insolvency Act, Rules and best practice   | Banking and Bonding  |          |         | 0.2    |          |          | 0.4      |          | 1.9     | 2.5         | 550.00      | 220.00                |
|   | Case Closure   | 0.7      |         |        | 1.0      |          | 3.2      |          |         | 4.9         | 1,078.00    | 220.00                |
|   | Statutory reporting and statement of affairs   | 0.8      |         | 1.1    | 0.2      |          | 4.1      |          |         | 6.2         | 1,364.00    | 220.00                |
|   | Total for Compliance with the Insolvency Act, Rules and best practice:                               | 1.5      |         | 1.3    | 1.2      |          | 7.7      |          | 1.9     | 13.9        | 2,992.00    | 220.00                |
| Investigations  | COOA and investigations  |          |         |        |          |          |          |          |         |             |             | 0.00                  |
|   | Total for investigations:  |          |         |        |          |          |          |          |         |             |             | 0.00                  |
|   | Realisation of assets  |          |         |        |          |          |          |          |         |             |             | 0.00                  |
|   | Debt collection  |          |         |        |          |          |          |          |         |             |             | 0.00                  |
| Realisation of assets   | Property, business and asset sales   |          |         |        |          |          |          |          |         |             |             | 0.00                  |
|   | Retention of Title/Third party assets  |          |         |        |          |          |          |          |         |             |             | 0.00                  |
|   | Total for Realisation of assets:   |          |         |        |          |          |          |          |         |             |             | 0.00                  |
|   | Trading  |          |         |        |          |          |          |          |         |             |             | 0.00                  |
| Dealing with all creditors claims (including employees), correspondence and distributions                   | Total for Trading:   |          |         |        |          |          |          |          |         |             |             | 0.00                  |
|   | Secured  | 0.4      |         |        |          |          |          |          |         | 0.4         | 88.00       | 220.00                |
|   | Others   |          |         |        |          |          |          |          |         |             |             | 0.00                  |
|   | Creditors committee  |          |         |        |          |          |          |          |         |             |             | 0.00                  |
| Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel | Total for Dealing with all creditors claims (including employees), correspondence and distributions: | 0.4      |         |        |          |          |          |          |         | 0.4         | 88.00       | 220.00                |
|   | Seeking decisions of creditors   |          |         |        |          |          |          |          |         |             |             | 0.00                  |
|   | Meetings   |          |         |        |          |          |          |          |         |             |             | 0.00                  |
|   | Other  |          |         |        |          |          |          |          |         |             |             | 0.00                  |
| Total for Other matters:  | Tax  |          |         |        |          |          | 0.6      |          |         | 0.6         | 132.00      | 220.00                |
|   | Litigation   |          |         |        |          |          |          |          |         |             |             | 0.00                  |
|   | Total for Other matters:   |          |         |        |          |          | 0.6      |          |         | 0.6         | 132.00      | 220.00                |
|   | Total hours by staff grade:  | 3.0      |         | 2.3    | 3.0      |          | 12.4     |          | 4.2     | 24.9        |             |                       |
| Total time cost by staff grade:   | Total time cost by staff grade:  | 680.00   |         | 508.00 | 640.00   |          | 2,726.00 |          | 924.00  | 5,478.00    |             |                       |
|   | Average hourly rate £:   | 220.00   | 0.00    | 220.00 | 220.00   | 0.00     | 220.00   | 0.00     | 220.00  | 220.00      |             | 220.00                |
|   | Total fees drawn to date £:  |          |         |        |          |          |          |          |         | 14,000.00   |             |                       |

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## TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 24 August 2018 to 23 August 2019; and
- c. Cumulative Time Costs Analysis for the period from 24 August 2015 to 23 August 2019.

## APPENDIX 3

## STATEMENT OF EXPENSES

| Type of expense   | Name of party with whom expense incurred | Amount incurred<br>£ | Amount discharged<br>£ | Balance (to be discharged)<br>£ |
|---|--|----------------------|------------------------|---------------------------------|
| Expenses incurred with entities <b>not</b> within the Begbies Traynor Group   |  |                      |                        |                                 |
| Storage Costs   | L&R Storage                              | 247.58               | 70.54                  | 177.04                          |
| Disbursement – Postage  | Royal Mail plc                           | 493.07               | 493.07                 | 0.00                            |
| Disbursement – Bond Insurance   | AUA Insolvency Risk Services             | 7.20                 | 7.20                   | 0.00                            |
| Disbursement – Statutory Advertising  | Courts Advertising                       | 15.44                | 15.44                  | 0.00                            |
| Disbursement – Legal Fees   | The Wilkes Partnership                   | 48.47                | 48.47                  | 0.00                            |
| Expenses incurred with entities within the Begbies Traynor Group ( <i>for further details see Begbies Traynor Charging Policy</i> ) |  |                      |                        |                                 |
| None  |  |                      |                        |                                 |

## CUMULATIVE STATEMENT OF EXPENSES

| Type of expense                      | Name of party with whom expense incurred | Amount incurred<br>£ |
|--------------------------------------|--|----------------------|
| Debt Collection Fees                 | Leslie Keats                             | 2,500.00             |
| Storage Costs                        | L&R Storage                              | 1,842.22             |
| Corporation Tax                      | HMRC (Liquidation)                       | 3.91                 |
|                                      | HMRC (Administration)                    | 9.02                 |
| Disbursement – Postage               | Royal Mail                               | 493.02               |
| Disbursement - IP Bond Insurance     | AUA Insolvency Risk Services             | 7.20                 |
| Disbursement – Legal Fees            | The Wilkes Partnership                   | 48.47                |
| Disbursement – Statutory Advertising | Courts Advertising                       | 15.44                |
| Statutory Advertising                | Courts Advertising                       | 42.30                |