

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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06/02/2020

#40

COMPANIES HOUSE

1 Company details

Company number 0 2 9 6 3 6 9 2

Company name in full LEARNING DISABILITY EXPERIENCE [LDX]

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) JONATHAN SINCLAIR

Surname

3 Liquidator's address

Building name/number 46

Street VIVIAN AVENUE

HENDON CENTRAL

Post town LONDON

County/Region

Postcode N W 4 3 X P

Country UK

4 Liquidator's name

Full forename(s) N/A

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number N/A

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	8	m	1	m	2	y	2	y	0	y	1	y	8
To date	d	1	d	7	m	1	m	2	y	2	y	0	y	1	y	9

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X

J. Smeaton

X

Signature date

d	1	d	8	m	1	m	2	y	2	y	0	y	1	y	9
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

LIQ03

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**Presenter information**

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

Contact name JONATHAN SINCLAIR

Company name SINCLAIR HARRIS

Address 46 VIVIAN AVENUE

HENDON CENTRAL

Post town LONDON

County/Region

Postcode N W 4 3 X P

Country UK

DX

Telephone 020 8203 3344

**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

Liquidator's Annual Progress Report to Creditors & Members

**Learning Disability Experience [LDX] - A Company Limited
by Guarantee - in Liquidation**

18 January 2020

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APPENDICES

- A** Receipts and Payments Account for the Period 18 December 2018 to 17 December 2020
- B** Receipts and Payments Account for the Period 18 December 2015 to 17 December 2019
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- D** Time Analysis for the Period 18 December 2015 to 17 December 2019
- E** Additional information in relation to Liquidator's Fees, Expenses & Disbursements

1 Introduction and Statutory Information

- 1.1 I, Jonathan Sinclair of Sinclair Harris, 46 Vivian Avenue, Hendon Central, London, NW4 3XP, was appointed as Liquidator of Learning Disability Experience (LDX) – a Company Limited by Guarantee (the **Company**) on 18 December 2015. This progress report covers the period from 18 December 2018 to 17 December 2019 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 The principal trading addresses of the Company were 179 Wood Street, Walthamstow, London, E17 3NU and 1a Matlock Road, Leyton, London, E10 6BW.
- 1.3 The registered office of the Company has been changed to 46 Vivian Avenue, Hendon Central, London, NW4 3XP, and its registered number is 02963692.
- 1.4 Privacy policy. The Data Privacy Policy of Sinclair Harris is displayed on our website.

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.
- 2.2 At Appendix A is my Receipts and Payments Account for the Period. Attached at Appendix B is a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period.

Administration (including statutory compliance & reporting)

- 2.3 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 2.4 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 2.5 The following is a summary of the specific matters that I have dealt with since my appointment:
- Completing money laundering for the officers and stakeholders of the company
 - Investigation of events leading up to the demise of the Company.
 - Dealing with creditor queries.
 - Corresponding with Adult Social Care
 - Corresponding with London Borough of Waltham Forest
 - Corresponding with Arval in relation to vehicles
 - Corresponding with Charity Commissioners
 - Corresponding with Redundancy Payments Office
 - Corresponding with HM Revenue & Customs
 - Completing Money Laundering for officers of the Company.
 - Corresponding with debtors.

- Instructing Leslie Keats & Co in relation of book debt collection.
- Corresponding with Citizens Advice Bureau, Walthamstow.
- Corresponding with solicitors in respect to the mini buses.
- Dealing with preparation of final wages and P.60s
- Arranging for the client's files to be securely stored
- Arranging for security in relation to company's three trading premises.
- Contacting alarm companies and dealing with the same.
- Review of Company property leases.
- Disclaiming leases at 179 Wood Street, London
- Disclaiming lease to premises at 1a Matlock Road, London
- Arranging for insurance over remaining premises.
- Meeting with Eastway Care.
- Instructing solicitors.
- Meeting and instructing Sint & Co.
- Meeting with Interface re lease advice.
- Paying petty cash expenses in relation to closure of three premises.
- Arranging Postal Re-direction and dealing with Company correspondence.
- Arranging for computers to be cleansed and information removed/stored.
- Arranging for assets of the Company to be realised.
- Assisting staff in making their claims with the Redundancy Payments Office
- Communicating with Trustees of Charities
- Communicating with Barclays Bank plc
- Arranging for renting out of premises
- Arranging for assets to be returned to leasing company.
- Meeting with various third-parties in relation to client's files.
- Corresponding with British telephone and debt management firm.
- Corresponding with utility providers, waste disposal agents, E-on etc
- Corresponding with general creditor queries.
- Dealing with an accident claim from a third-party

- Arranging for the sale of the building by auction
- Attending to requests and queries by the auctioneer potential purchasers and agents
- Dealing with legal matters in relation to the sale
- Seeking tax advice in relation to the sale of the property
- Investigating the treatment of the surplus from the liquidation
- Contacting Members of the company and seeking their views in relation to the treatment of the surplus

2.6 The Company employed 17 full time and 11 sessional workers. My firm has dealt with these individuals as follows:

- Dealing with a legal action brought by some employees at the Employment Tribunal, including having the matter Stayed by the court.
- Reviewing employee records and employee evidence and agreeing a procedure for dealing with disputed claims with The Redundancy Payments office.
- Agreeing holiday pay, arrears of wages (where relevant), redundancy and pay in lieu of notice employment claims
- Adjudicating and rejecting spurious employee claims.
- Communication with employees and their representatives.
- Preparing and distributing P.45s to all former employees and sessional workers.

2.7 During the previous year I was successful in selling the lease to the premises at 4 Hanbury Drive for the benefit of creditors and paid the creditors' claims in full with interest.

2.8 The company was originally a branch of The Royal Mencap society and under the terms of the Articles of association the surplus generated on the winding up of the company is to be transferred to a company with similar charitable objects. Accordingly, after discussion with the Members of the company a resolution was passed transferring the surplus to the Royal Mencap Society. I am dealing with this matter in the next few months.

2.9 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.

2.10 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

2.11 Attached at Appendix A is my Receipts and Payments Account for the period from 18 December 2018 to 17 December 2019. Attached at Appendix B is a cumulative Receipts and Payments Account for the period from 18 December 2015 to 17 December 2019.

Realisation of Assets

Received in the current year:

Other realisations

2.12 Bank and other interest of £1,416.86 was realised in the year (£1,882.69 in total).

Received in previous years

Assets in Statement of Affairs

- 2.13 Members' guarantees realised £4.00 (£4.00 in the Statement of Affairs); Petty Cash realised £855.01 (£853.00 in the Statement of Affairs); Amounts of £2,090.63 and £24,706.80 (Total £27,797.43) was realised from Debtors/Book debts (Statement of Affairs £12,000.00); Furniture, equipment and computers realised £850.00 (Statement of Affairs) £500.00). The Lease of the premises at 4 Hanbury Drive were sold for £522,000 (Statement of Affairs TBC)

Assets not in Statement of Affairs

- 2.14 Cash at Bank realised £687.24 sundry debt for rates realised £115.87; a sundry debt for refund of insurance realised £1,021.36; a sundry debt from Royal Mail Group Ltd. realised £709.82.

Rent received

- 2.15 Rent received was £175,076.05 in total. I managed the property myself and no agents' fees were incurred for rent collection. I dealt with repairs, insurance and other property matters.

Rent received due to delayed completion

- 2.16 After I sold the property completion was delayed and consequently, I received additional rent of £2,507.65 on behalf of the company.

Sale of 4 Hanbury Drive, Leytonstone E11 1GA

- 2.17 Since my appointment I have been managing this property for the benefit of creditors. It was not known at the time of my appointment whether this property could be sold as it was received by the company under a Section 106 of The Town and Country Planning Act 1990 (as amended) scheme by a chain of supermarkets
- 2.18 There were a number of legal issues that needed to be resolved before the property could be sold and it is inappropriate for legal/commercial reasons to disclose these reasons in a publicly available document.
- 2.19 There were also number of aborted potential sales prior to the property being sold by Strettons Auctioneers. There were legal costs incurred in relation to an aborted sale that cost the company additional legal fees but commercially those costs were immaterial as the eventual sale price at auction was far higher than the auction estimate. I received some attractive offers to sell the building just prior to the auction but I refused these offers on the advice of Sint and Co Chartered Surveyors and ultimately their advice proved correct. The sale of the lease of premises realised £522,000.00 at auction. The auction guide price was £360,000 to £370,000.

Other realisations related to the sale of the premises

- 2.20 Deposit received towards Landlord's (legal) Costs £750.00 in relation to the sale of the lease; Contribution towards cash received from Purchaser £915.00; Search Fees (inclusive of VAT) reimbursed by Purchaser £743.43.
- 2.21 It is considered that the work the Liquidator and his staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

Creditors (claims and distributions)

- 2.22 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. A Liquidator is not only required to deal with correspondence and

claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

- 2.23 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.24 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.

Investigations

- 2.25 My investigations revealed the following issues:
- 2.26 In accordance with the Company Directors Disqualification Act 1986 I have a duty to submit a report on the conduct of the Directors of the Company to the Department for Business, Energy and Industrial Strategy (BEIS)
- 2.27 We are required to carry out initial investigation that is proportionate in the circumstances of each case. An initial analysis indicated a potential recovery of the leasehold interest at 4 Hanbury Drive, Leytonstone E11 1GA and this interest has now been sold. This has resulted in the Unsecured Creditors being paid in full with interest.
- 2.28 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 2.29 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 2.30 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

3 Creditors

Secured Creditors

- 3.1 The Company did not have any fixed or floating charges registered at Companies House.

Preferential Creditors

- 3.2 A summary of preferential claims is detailed below.

	Agreed Claim £	Statement of Affairs £
Employee claims (Total number of claims = 28)	12,268.78	TBC
Department for Business Innovation & Skills (BIS)		
	12,268.78	TBC

- 3.3 Preferential creditors were paid in full

Unsecured Creditors

- 3.4 I have received claims totalling £78,524.74 from 15 creditors. I have declared a dividend of 100p in the pound to unsecured Creditors plus £5,718.44 in interest. Under a legal decision in a case called Re: Lehmans Europe, it appears that where there are sufficient funds realised in a liquidation to pay creditors in full then the liquidator has to pay interest to creditors at a simple rate of 8 per cent per annum. I paid creditors three years' worth of interest. I am uncertain whether one class of creditor desires interest on the debt and I am awaiting a decision from that creditor.
- 3.5 During the process of agreeing creditors' claims, I received some claims that were spurious or mistaken and I utilised the procedures contained in the Insolvency rules to resolve these claims. One creditor threatened to issue proceedings against myself but never did so. A certain amount of investigation work was completed in order to successfully thwart this claim. Other spurious claims were also received. Legal advice was received in relation to one claim that was admitted as legally it was found to be correct.

4 Work necessary to complete this Liquidation

- 4.1 I have been successful in realising the assets of the company and paying all creditors in full. Exceptionally, I have a substantial surplus which under the terms of the Memorandum and Articles of association of the company should be paid to a company that is a charity set up with similar objects to that of learning disability experience. A resolution was passed by the Members of Learning Disability Experience in June 2019 to transfer the surplus from the liquidation to The Royal Mencap Society.
- 4.2 There are some administrative matters to be completed but it is envisaged that the transfer will be made in the next twelve months.

5 Liquidator's Remuneration

- 5.1 The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the liquidation. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 5.2 A copy of that estimate is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	84.7	290	24,600
Realisation of assets	64.0	301	19,290
Creditors (claims & distributions)	135.5	282	38,215
Investigations	43.8	290	12,705
Trading (where applicable)	-	-	-
Case specific matters (where applicable)	57.6	311	17,910
Total estimated fees			£112,720

- 5.3 My time costs for the Period are £17,606. This represents 66.80 hours at an average rate of £263.71 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation. To date, £79,600.00 plus VAT has been drawn on account.
- 5.4 Also attached as Appendix D is a cumulative Time Analysis for the period from 18 December 2015 to 17 December 2019 which provides details of my time costs since my appointment.

The cumulative time costs incurred to date are £103,607. This represents 364.3 hours at an average rate of £284.40 per hour.

5.5 Since my appointment, the following costs, expenses and Category 2 disbursements have been incurred:

- Confidential Shredding and disposal – Shred on Site Ltd. £258.72;
- Professional Fees- Payroll services (Mrs C Bennett) £265.00;
- Bonding Costs £4,500;
- Statutory Advertising £735.88;
- Vehicle breakdown costs £99.00;
- Invoicing assistance £125.00;
- Management and security of 4 Hanbury Drive £2,163.45;
- Debt collection costs – Leslie Keats £3,601.76;
- IT Services £341.24;
- Postage and courier costs £415.50;
- Open Cover Insurance – AUA Insolvency Risk Services Limited £7,157.17;
- Legal Fees – Interface Legal Advisory Service £400.00;
- Postage redirection £240.00;
- Storage and rental facilities £2,960.00;
- Legal Fees – Irwin Mitchell LLP re sale of 4 Hanbury Drive £15,560.23;
- Professional Fees – Sint & Co/ Racton Limited re sale of 4 Hanbury Drive £6,000.00 and re sale of building £15,660.00;
- Lift repairs at Hanbury Drive £1,534.14;
- Strettons Auctioneers £10,440.

I will be pleased to give Members or creditors further details on expenses charged on request.

5.6 Category 2 Disbursements charged by the firm

- Business mileage at 45 pence per mile and photocopying at £1.00 per sheet. I have not charged any Category 2 Disbursements to this case during the period covered by this report.

5.7 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged. This is because I consider my estimate to be sufficient and if the costs are greater than anticipated then any time incurred in excess of this will not be borne by creditors.

5.8 A Resolution was passed on 21 July 2016 confirming that my firm's fees in relation to the sale of the property at 4 Hanbury Drive, Leytonstone E11 1GA would be paid at a rate of 35% of gross realisations. This will be paid only when all other matters have been completed.

5.9 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from: www.sinclairharris.com/Sip9GuideToFees.pdf. The charge-out rate reflects the different grades of staff. If a lower graded member of staff is not available, then the

services of a higher graded member of staff will be used, although they will be charged at a lower rate for work that does not require a higher level of expertise.

- 5.10 Attached as Appendix E is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.


6 Creditors' Rights

- 6.1 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) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final progress report ahead of convening the final meeting of creditors.
- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 020 8203 3344 or by email at jonathan@sinclairharris.com.

Yours faithfully



JONATHAN SINCLAIR FCA FABRP MIPA
Liquidator

Appendix A

**Learning Disability Experience (LDX) - a company
Limited by Guarantee - in Liquidation
Liquidator's Statement of Receipts and Payments
For the Period from 18 December 2018 to 17 December 2019**

**Directors
Statement of
Affairs**

	£	£
<u>RECEIPTS</u>		
Members' guarantees		4.00
Lease - Hanbury Drive		TBC
Petty Cash		853.00
Debtors		12,000.00
Cash at Bank		
Furniture, equipment and computers		500.00
Sundry debtor - Rates refund		
Rent received - 4 Hanbury Drive		
Sundry debtor - insurance refund		
Sale of 4 Hanbury Drive		
Deposit paid towards Landlord Costs		
Rent received due to delayed completion		
Contribution towards Cash received from Purchaser		
Search Fees (including VAT) reimbursed by Purchaser		
Sundry debtor - Royal Mail Group Ltd.		
Book debts		
Bank Interest received	1,416.86	
	<u>1,416.86</u>	<u>13,357.00</u>
<u>EXPENDITURE</u>		
Confidential shredding and disposal - Shred on Site Ltd.		
Professional Fees and expenses - Payroll services		
Statutory Bonding		
Statutory Advertising	350.00	
Vehicle breakdown costs		
Invoicing assistance		
Management and security of Hanbury Drive		
Liquidator's Fees	24,000.00	
Debt Collection Costs - Leslie Keats		
I. T. Services		
Postage and courier costs	29.25	
Open Cover Insurance - AUA Insolvency Risk Services Limited		
Legal Fees - Interface Legal Advisory Service		
Postage redirection		
Storage and Rental Facilities	300.00	
Lift Repairs		
Legal Fees - Irwin Mitchell LLP re sale of 4 Hanbury Drive		
Professional Fees - Sint & Co re: sale of 4 Hanbury Drive		
Auctioneers Fees - Stretton Auctioneers re: sale of 4 Hanbury Drive		
Landlords Legal Fees reimbursed		
Legal Searches		
Professional Fees - Racton Ltd. re: Sale of 4 Hanbury Drive		
Sale of 4 Hanbury Drive - Other Costs		
Irrecoverable VAT	4,875.85	
	<u>29,555.10</u>	
Distributions to Creditors		
Preferential Dividend		
Additional Preferential Dividend		
Unsecured Creditors Dividends and Interest	18.57	
	<u>18.57</u>	
MADE UP AS FOLLOWS		
Barclays Bank Plc	-28,119.67	
VAT Control	0.00	
	<u>-28,119.67</u>	

Appendix B

**Learning Disability Experience (LDX) - a company
Limited by Guarantee - in Liquidation
Liquidator's Statement of Receipts and Payments
For the Period from 18 December 2015 to 17 December 2019**

	Cumulative to Date £
<u>RECEIPTS</u>	
Members' guarantees	4.00
Lease - Hanbury Drive	0.00
Petty Cash	855.01
Debtors	2,090.63
Cash at Bank	687.24
Furniture, equipment and computers	850.00
Sundry debtor - Rates refund	115.87
Rent received - 4 Hanbury Drive	175,076.05
Sundry debtor - insurance refund	1,021.36
Sale of 4 Hanbury Drive	522,000.00
Deposit paid towards Landlord Costs	750.00
Rent received due to delayed completion	2,507.85
Contribution towards Cash received from Purchaser	915.00
Search Fees (including VAT) reimbursed by Purchaser	743.43
Sundry debtor - Royal Mail Group Ltd.	709.82
Book debts	24,706.80
Interest received	1,882.69
	<u>734,915.75</u>
<u>EXPENDITURE</u>	
Confidential shredding and disposal - Shred on Site Ltd.	258.72
Professional Fees and expenses - Payroll services	265.00
Statutory Bonding	4,500.00
Statutory Advertising	735.88
Vehicle breakdown costs	99.00
Invoicing assistance	125.00
Management and security of Hanbury Drive	2,163.45
Liquidator's Fees	79,600.00
Debt Collection Costs - Leslie Keats	3,601.76
I. T. Services	135.00
Postage and courier costs	415.50
Open Cover Insurance - AUA Insolvency Risk Services Limited	9,779.26
Legal Fees - Interface Legal Advisory Service	400.00
Postage redirection	240.00
Storage and Rental Facilities	2,960.00
Lift Repairs	1,534.14
Legal Fees - Irwin Mitchell LLP re sale of 4 Hanbury Drive	15,560.23
Professional Fees - Sint & Co re: sale of Hanbury Drive	6,000.00
Auctioneers Fees - Stretton Auctioneers re: sale of 4 Hanbury Drive	10,440.00
Landlords Legal Fees reimbursed	1,525.00
Legal Searches	608.86
Professional Fees - Racton Ltd. re: Sale of 4 Hanbury Drive	15,660.00
Sale of 4 Hanbury Drive - Other Costs	1,234.00
Irrecoverable VAT	28,611.32
	<u>186,452.12</u>
Distributions to Creditors	
Preferential Dividend	12,137.33
Additional Preferential Dividend	131.45
Unsecured Creditors Dividends and Interest	85,261.75
	<u>97,530.53</u>
MADE UP AS FOLLOWS	
Barclays Bank Plc	450,595.87
VAT Control	0.00
	<u>450,595.87</u>

Client name: LEARNING DISABILITY EXPERIENCE [LDX] - IN LIQUIDATION

Date: 18/12/2019

Time Spent for period 18 December 2018 to 17 December 2019

Classification of work	Partner hours	Manager 1 hours	Manager 2 hours	Manager 3 hours	Senior Administrator hours	Administrator hours	Support Staff hours	Total Hours	Total Cost	Average Rate
Statutory compliance, administration and planning	-	19.1	0.3	9.1	-	-	-	28.5	£7,998	£281
Investigations	-	-	-	-	-	-	-	-	£0	£0
Realisation of Assets	-	0.3	-	-	-	-	-	0.3	£90	£300
Trading	-	-	-	-	-	-	-	-	£0	£0
Creditors and Employees	-	6.8	-	31.2	-	-	-	38.0	£9,528	£251
Case specific matters - Lease	-	-	-	-	-	-	-	-	£0	£0
Total hours	-	26.2	0.3	40.3	-	-	-	66.8	£17,616	£264

Total fees claimed	£17,616

Chargeout rates:	2019	2018
Principle / Partner	£390	£390
Manager I	£300	£300
Manager II	£280	£280
Manager III	£240	£240
Senior Administrator	£180	£180
Administrator	£160	£160
Support Staff	£130	£130

Charge out rate in units of 6 minutes

Standard Activity	Examples of Work
Statutory compliance, administration and planning	Statutory reporting and compliance Compliance with other regulatory requirements Case planning Administrative set up Appointment notification Maintenance of records SIP 2 review CDDA reports Investigation antecedent identifying, securing, insuring Negotiating with Debt collection Property, Business asset sales Management of operations Accounting for trading On-going employee issues Communicating with creditors Creditors' claims (including employees' and other preferential creditors)
Investigations	
Realisation of assets	
Trading	
Creditors	

SINCLAIR HARRIS CHARGEOUT RATES SUMMARY

Client name: [LEARNING DISABILITY EXPERIENCE [LDX] - IN LIQUIDATION]

Date: [18/12/2019]

Time Spent for period [18 December 2015 to 17 December 2019]

Classification of work	Partner hours	Manager 1 hours	Manager 2 hours	Manager 3 hours	Senior Administrator hours	Administrator hours	Support Staff hours	Total Hours	Total Cost	Average Rate
Statutory compliance, administration and planning	9.6	71.9	4.3	42.4	-	-	-	128.2	£36,694	£286
Investigations	5.7	12.7	2.1	2.2	-	-	-	22.7	£7,149	£315
Realisation of Assets	-	18.9	-	2.2	-	-	-	21.1	£6,198	£294
Trading	-	30.4	-	-	-	-	-	30.4	£9,120	£300
Creditors and Employees	-	61.9	10.0	65.4	-	-	-	137.3	£37,066	£270
Case specific matters - Lease	-	24.6	-	-	-	-	-	24.6	£7,380	£300
Total hours	15.3	220.4	16.4	112.2	-	-	-	364.3	£103,607	£284

Total fees claimed	£103,607
Invoiced	£55,600
Balance outstanding / written off	£48,007

Chargeout rates:	2019	2018	2017	2016
Principle / Partner	£390	£390	£390	£390
Manager I	£300	£300	£300	£300
Manager II	£280	£280	£280	£280
Manager III	£240	£240	£240	£240
Senior Administrator	£180	£180	£180	£180
Administrator	£160	£160	£160	£160
Support Staff	£130	£130	£130	£130

Charge out rate in units of 6 minutes

Appendix D

Standard Activity	Examples of Work
Statutory compliance, administration and planning	Statutory reporting and compliance Compliance with other regulatory requirements Case planning Administrative set up Appointment notification Maintenance of records SIP 2 review CDDA reports Investigation antecedent identifying, securing, insuring Negotiating with Debt collection Property, Business asset sales Management of operations Accounting for trading On-going employee issues Communicating with creditors Creditors' claims (including employees' and other preferential creditors)
Investigations	
Realisation of assets	
Trading	
Creditors	

Appendix E

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. If a lower grade member of staff is not available then a more experienced member of staff will complete a task at a lower grade chargeable rate per hour.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

AUA Insolvency Risk Services Ltd (insurance)	Insurer's premium per rates table
Leslie Keats (debt collection costs)	20% Realisations
Sint & Co Chartered Surveyors/(Racton Ltd)	2% plus VAT on sale of the property and time costs re advising on marketing of property and attendance to negotiate sale.
Interface Legal Services Ltd) (legal advice re Lease)	£400.00 Agreed Fee
Irwin Mitchell solicitors formerly Thomas Eggar Solicitors (now hourly rate and agreed cap(re sale and aborted sale)	£15,560 agreed fee plus VAT and disbursements
Strattons Auctioneers	2 percent of gross sale proceeds

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Liquidator's Expenses & Disbursements

Current position of Liquidator's expenses

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

Agents' costs	20441.76			20441.76
Solicitors' costs	17694.09			17694.09
Insurance	9779.26			9779.26
Statutory advertising	385.88	350.00		735.88
Specific penalty bond	4500.00			4500.00

External storage of books & records	2660.00	300.00		2960.00
Re-direction of the Company's mail	240.00			240.00
Confidential shredding of records			500.00	
Category 2 disbursements				NOT
Business mileage				CHARGED BY
[Other - list]				SINCLIR
				HARRIS

3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.

3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Charge-Out Rates

4.1 A schedule of Sinclair Harris's charge-out rates was issued to creditors at the time the basis of the Liquidator's remuneration was approved. Up to date charge-out rates are shown on the SIP9 Charge Time summary.