

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please

ouse



A18 *A7YPVGC2* 06/02/2019 #119
COMPANIES HOUSE

WEDNESDAY

1 Company details

Company number 0 2 9 6 3 6 9 2

Company name in full Learning Disability Experience (LDX) - A Company Limited By
Guarantee

Filing in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Jonathan Harris

Surname Sinclair

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 England

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

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

LIQ03

Notice of progress report in voluntary winding up

6

Period of progress report

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

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X 

X

Signature date

d 1 d 8	m 0 m 1	y 2 y 0 y 1 y 9
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LIQ03

Notice of progress report in voluntary winding up

 **Presenter information**

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

Contact name **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 **England**

DX

Telephone **020 82033344**

 **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 Report to Creditors

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

Date: 24 January 2019

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- 1 Introduction
- 2 Work undertaken by Sinclair Harris since appointment
- 3 Investigations
- 4 Creditors
- 5 Work necessary to complete this liquidation
- 6 Liquidator's Remuneration
- 7 Liquidator's Expenses
- 8 Creditors' Rights
- 9 Next Report

APPENDICES

- A Receipts and Payments Account from 18 December 2017 to 17 December 2018
- B Cumulative Receipts and Payments Account for Period from 18 December 2015 to 17 December 2018
- C Time Analysis for the period 18 December 2017 to 17 December 2018
- D Cumulative Time Analysis for the Period from 18 December 2015 to 17 December 2018
- E Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9
- F Estimated Summary of Fees to be incurred from 18 December 2015 to 17 December 2018

1 Introduction

- 1.1 This report provides an update on the progress in the liquidation for the year ended 17 December 2018. By way of reminder, I was appointed liquidator of the Company on 18 December 2015.
- 1.2 At Appendix A, I have provided an account of my Receipts and Payments for the year ended 17 December 2018 with a comparison to the Directors' Statement of Affairs values together with a cumulative account since my appointment.

2 Work undertaken by Sinclair Harris since appointment

- 2.6 Since my appointment, I have undertaken numerous statutory and other actions for the Company. I have also realised various assets not accounted or not known about by the Directors on my appointment.
- 2.7 One pressing and sensitive issue dealt with relates to an Employment Tribunal issued prior to my appointment from various long-term employees who sought to protect their legal rights. I dealt with these employees and the Employment Tribunal. Claimants were also given the opportunity to lodge claims with the Redundancy Payments Office and avoid potentially costly legal proceedings for the Company.
- 2.8 The following is a summary of specific matters I have dealt with since my appointment:
- 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 Company's books and records to be secured and stored.
- Arranging for the client 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 clients 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.

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.

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

2.9 In accordance with Statement of Insolvency Practice No.13 (SIP13), I confirm that no assets were sold to any connected parties of the Company.

2.10 Attached at Appendix A is my Receipts and Payments Account for the period from 18 December 2017 to 17 December 2018. Attached at Appendix B is a cumulative Receipts and Payments Account for the period from 18 December 2015 to 17 December 2018.

Received in the current year:

Rent received

2.11 Rent received was £42,856.43 in the year (£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

2.12 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

2.13 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

2.14 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.

2.15 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

- 2.16 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.

Other realisations

- 2.17 Bank interest of £451.15 was realised in the year (£465.83 in total).

Received in previous years

Assets in Statement of Affairs

- 2.18 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).

Assets not in Statement of Affairs

- 2.19 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.

3 Investigations

- 3.1 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 Innovation & Skills (BIS). As this is a confidential report, I am not able to disclose the contents.
- 3.2 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. During the year my investigation prevented a false claim being paid.

4 Creditors

Secured Creditors

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

Preferential Creditors

- 4.2 A summary of preferential claims is detailed below.

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

- 4.3 Preferential creditors were paid in full

Unsecured Creditors

- 4.4 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.
- 4.5 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.

5 Work necessary to complete this Liquidation

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. There are other legal provisions that must be adhered to as well. I wish to complete a corporation tax return for the company and once that has been finalised and agreed I will contact the Members of the company with a view to deciding which charity or charities will receive the surplus. I am also awaiting the decision from a creditor as to whether or not they require interest paid on their debt.

6 Liquidator's Remuneration

The basis of the Liquidator's remuneration was approved at resolutions passed on 21 July 2016. It was agreed that my fees in relation to the administration of the liquidation would be paid on a time cost basis.

I sent to creditors detailed estimated chargeable time that I anticipated would be incurred to manage this case.

The time cost for chargeable time incurred for the year ended 17 December 2018 amounted to £23,760 in 84.9 hours incurred at an average rate of £280 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation. No fees were drawn in the year.

Since my appointment on 18 December 2015 the total chargeable time amounts to £85,991 being 297.5 hours at an average rate of £289 per hour. Attached as Appendix D is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation.

In Appendix F is a copy of the estimated summary of fees agreed with creditors for the period of 18 December 2015 to 17 December 2018. The estimated chargeable time anticipated amounted to £83,530. The reason why the actual time is marginally greater than the estimated time is because it was envisaged that the dividends would be paid in later years. It was known that at my appointment that there were numerous problems to overcome in relation to this case and fortunately they have been resolved earlier than anticipated.

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 once other outstanding matters have been completed.

- 6.1 Attached as Appendix E is additional information in relation to our policy on staffing and expenses.

7 Liquidator's Expenses and Disbursements

- 7.1 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 £385.88; 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 £386.25; 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 £2,660.0000, 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.

- 7.2 Category 2 Disbursements charged by the firm

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

8 Creditors' rights

- 8.1 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.
- 8.2 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.

9 Next Report

- 9.1 *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.*

Yours faithfully

A handwritten signature in black ink, appearing to read 'Jonathan Sinclair', with a stylized flourish at the end.

Jonathan Sinclair FCA FABRP MIPA
Liquidator

Enc

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 2017 to 17 December 2018**

**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	42,856.43	
Sundry debtor - insurance refund		
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.		
Book debts		
Interest received	451.15	
	570,223.86	13,357.00

EXPENDITURE

Confidential shredding and disposal - Shred on Site Ltd.	
Professional Fees and expenses - Payroll services	
Statutory Bonding	4,140.00
Statutory Advertising	79.00
Vehicle breakdown costs	
Invoicing assistance	
Management and security of Hanbury Drive	
Liquidator's Fees	
Debt Collection Costs - Leslie Keats	
I. T. Services	
Postage and courier costs	
Open Cover Insurance - AUA Insolvency Risk Services Limited	2,622.09
Legal Fees - Interface Legal Advisory Service	
Postage redirection	
Storage and Rental Facilities	900.00
Lift Repairs	
Legal Fees - Irwin Mitchell LLP re sale of 4 Hanbury Drive	8,917.23
Professional Fees - Sint & Co re: sale of 4 Hanbury Drive	
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	8,697.93
	54,824.11

Distributions to Creditors

Preferential Dividend	
Additional Preferential Dividend	
Unsecured Creditors Dividends and Interest	85,243.18
	85,243.18

MADE UP AS FOLLOWS

Barclays Bank Plc	430,156.57
VAT Control	0.00
	430,156.57

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 2018**

**Cumulative to
Date**

£

RECEIPTS

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	465.83
	<hr/> 733,498.89

EXPENDITURE

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	385.88
Vehicle breakdown costs	99.00
Invoicing assistance	125.00
Management and security of Hanbury Drive	2,163.45
Liquidator's Fees	55,600.00
Debt Collection Costs - Leslie Keats	3,601.76
I. T. Services	135.00
Postage and courier costs	386.25
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	2,660.00
Lift Repairs	1,534.14
Legal Fees - Irwin Mitchell LLP re sale of 4 Hanbury Drive	15,560.23
Professional Fees - Sirt & 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	23,735.47
	<hr/> <hr/> 156,897.02

Distributions to Creditors

Preferential Dividend	12,137.33
Additional Preferential Dividend	131.45
Unsecured Creditors Dividends and Interest	85,243.18
	<hr/> 97,511.96

MADE UP AS FOLLOWS

Barclays Bank Plc	479,089.91
VAT Control	0.00
	<hr/> <hr/> 479,089.91

SINCLAIR HARRIS CHARGEOUT RATES SUMMARY 2017 - 18

Appendix C

Client name:

LEARNING DISABILITY EXPERIENCE (LDX) - IN LIQUIDATION

Date:

18/12/2018

Time spent for period

18 December 2017 to 17 December 2018

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	-	24.5	-	20.8	-	-	-	45.3	£12,343	£272
Investigations	-	4.3	-	-	-	-	-	4.3	£1,290	£300
Realisation of Assets	-	2.8	-	0.3	-	-	-	3.1	£912	£294
Trading	-	-	-	-	-	-	-	-	£0	£0
Creditors	-	24.8	-	7.4	-	-	-	32.2	£9,216	£286
Case specific matters - Dealing with 4 Hanbury Drive not relating to sale, ie insurance, lift, dealing with clients' files.	-	-	-	-	-	-	-	-	£0	£0
Total hours	-	56.4	-	28.5	-	-	-	84.9	£23,760	£280

Total fees claimed	£23,760
--------------------	---------

Chargeout rates:	2017	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

This timesheet does NOT include charged time in relation to the sale of the property by the Company.

Charge out rate in units of 6 minutes

Standard Activity	Examples of Work
Statutory compliance, administration and	Statutory reporting and compliance
Investigations	Compliance with other regulatory requirements
Realisation of assets	Case planning
Trading	Administrative set up
Creditors	Appointment notification
	Maintenance of records
	SIP 2 review
	CDDA reports
	Investigation antecedent transactions
	Identifying, securing, insuring assets
	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)

Appendix C

SINCLAIR HARRIS CHARGEOUT RATES SUMMARY

Appendix D

Client name:

LEARNING DISABILITY EXPERIENCE (LDX) - IN LIQUIDATION

Date:

18/12/2018

Time Spent for period

18 December 2015 to 17 December 2018

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	52.8	4.0	33.3	-	-	-	99.7	£28,696	£288
Investigations	5.7	12.7	2.1	2.2	-	-	-	22.7	£7,149	£315
Realisation of Assets	-	18.6	-	2.2	-	-	-	20.8	£6,108	£294
Trading	-	30.4	-	-	-	-	-	30.4	£9,120	£300
Creditors	-	55.1	10.0	34.2	-	-	-	99.3	£27,538	£277
Case specific matters - Dealing with 4 Hanbury Drive not relating to sale, ie insurance, lift, dealing with clients' files.	-	24.6	-	-	-	-	-	24.6	£7,380	£300
Total hours	15.3	194.2	16.1	71.9	-	-	-	297.5	£85,991	£289

Total fees claimed	£85,991
Invoiced	£55,600
To be Invoiced	£30,391

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

Charge out rate in units of 6 minutes

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

This timesheet does NOT include charged time in relation to the proposed of the property by the Company

Appendix D

Appendix E

ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES

PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

1 Policy

Detailed below is Sinclair Harris's policy in relation to:

- Staff allocation.
- Professional advisors
- Disbursements

1.1 Staff allocation

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

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. The charge out rate schedule provides details of all grades of staff and their experience level. It may be that much of the work is done by a partner but charged at a lower level of grade given that the work may only be of a Manager level status.

1.2 Professional advisors

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.

Name of Professional Advisor	Basis of Fee Arrangement
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
Strettons Auctioneers	2 percent of gross sale proceeds

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.

1.3 Disbursements

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.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Sinclair Harris for the provision of services which include an element of recharged overhead, for example, room hire or document storage. No Category 2 disbursements have been charged in this case to date.

2 Charge-out rates

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 SIP 9-time summaries.