

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A16 *A87FXR6* #127
12/06/2019
COMPANIES HOUSE

1	Company details		→ Filling in this form Please complete in typescript or in bold black capitals.
Company number	0 3 0 0 0 7 2 3		
Company name in full	Business Support Kent Community Interest Company		
2	Liquidator's name		
Full forename(s)	Mark		
Surname	Newman		
3	Liquidator's address		
Building name/number	4 Mount Ephraim Road		
Street	Tunbridge Wells		
Post town	Kent		
County/Region			
Postcode	T N 1 1 E E		
Country			
4	Liquidator's name ①		
Full forename(s)	Vincent John		① Other liquidator Use this section to tell us about another liquidator.
Surname	Green		
5	Liquidator's address ②		
Building name/number	4 Mount Ephraim Road		② Other liquidator Use this section to tell us about another liquidator.
Street	Tunbridge Wells		
Post town	Kent		
County/Region			
Postcode	T N 1 1 E E		
Country			

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 1	^d 9	^m 0	^m 4	^y 2	^y 0	^y 1	^y 8
To date	^d 1	^d 8	^m 0	^m 4	^y 2	^y 0	^y 1	^y 9

7 Progress report

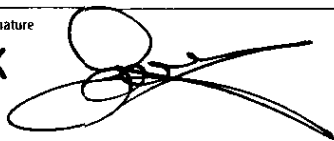
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 0	^m 0	^m 6	^y 2	^y 0	^y 1	^y 9
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

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 **Vincent John Green**Company name **Crowe U.K. LLP**Address
4 Mount Ephraim Road
Tunbridge WellsPost town
Kent

County/Region

Postcode **T N 1 1 E E**

Country

DX

Telephone
01892 700200**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

**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.



**Business Support Kent Community Interest Company
(In Creditors' Voluntary Liquidation)**

Annual Progress Report to 18 April 2019

**Mark Newman
Vincent John Green**

**Crowe U.K. LLP
4 Mount Ephraim Road
Tunbridge Wells
Kent
TN1 1EE**

CONTENTS

1. Introduction
2. Administration and Planning
3. Realisation of Assets
4. Creditors
5. Fees and Expenses
6. Creditors' Rights
7. EU Regulations
8. Conclusion

APPENDICES

- I. Statutory Information
- II. *List of Work Undertaken in Reporting Period*
- III. Receipts and Payments Account
- IV. Time Costs Information
- V. Expenses Information
- VI. Charge out rate and Disbursements policy

1. INTRODUCTION

On 19 April 2016, Vincent John Green and Vincent John Green of Crowe U.K. LLP were appointed Joint Liquidators of Business Support Kent Community Interest Company ("the Company").

This Progress Report summarises the progress of the Liquidation for the period from 19 April 2018 to 18 April 2019 ("the Reporting Period").

Statutory information relating to the Company is attached at **Appendix I**.

2. ADMINISTRATION AND PLANNING

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progression of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks can be found at **Appendix II**.

Reporting

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Reporting Period, the following key documents have been issued:

- The second annual progress report for the period 19 April 2017 to 18 April 2018.

Other administrative tasks

During the Reporting Period, the following material tasks in this category were carried out:

- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with statutory requirements;
- Maintaining case files, including documenting decisions made by the Joint Liquidators that materially affect the Liquidation

3. REALISATION OF ASSETS

The Joint Liquidators' Receipts and Payments account is attached at **Appendix III**.

There have been no receipts in the period from 19 April 2018 to 18 April 2019.

4. CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed at **Appendix II**. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured Creditors

An examination of the Company's mortgage register showed that the Company granted a debenture and a charge of deposit to the National Westminster Bank Plc ("the Bank") and a rent deposit deed to Glenmore Commercial Estates Limited; all three were shown as outstanding.

The Company granted a charge of deposit to the Bank on 29 March 2004 and a fixed and floating charge debenture on 15 October 2012 giving fixed and floating charges over the undertaking and all property and assets present and future including goodwill, uncalled capital, buildings, fixtures and fixed plant and machinery.

During the Administration period, the amounts outstanding to the Bank under both its fixed and floating charges were paid in full.

Preferential Creditors

During the Administration period, a first and final dividend of 100 pence in the pound was declared and paid to the Redundancy Payments Service ("RPS") and preferential creditors during the Administration period, totalling £3,833.47.

No further preferential creditor claims have been received nor are they anticipated in the Liquidation.

Unsecured Creditors

According to the Director's Statement of Affairs ("S of A"), unsecured creditors totalled £755,596.00. This was made up as follows:

Trade & Expense Creditors

The aged creditor information held by the Company showed that the total level of trade and expense creditors (including coaches and clients but excluding employees, the Department for Communities and Local Government ("DCLG"), Oxford Innovation Services Limited ("OIS"), RPS or HMRC) to be approximately £226,847.00. To date claims from 18 unsecured creditors have been received totalling £41,226.70.

In the period following the appointment of Administrators, OIS took an assignment of various claims made against the Company by coaches. Accordingly, OIS assumed the rights to the coaches' claims and the benefit of any unsecured distribution that may be paid in the Liquidation.

In addition to the above and as previously advised, a Deed of Assignment was executed in the Administration period between the Company, acting by its Administrators, and OIS, being in respect of partly performed or unperformed client contracts. As a result of the Deed, we are not expecting claims to be made by clients for refunds on termination of contracts.

In light of the above, there are fewer unsecured creditors in number than were shown in the S of A in the Administration.

Employees

As reported previously, the employees had no claim for arrears of wages. The only employee non-preferential claims relate to pay in lieu of notice and redundancy pay.

The S of A estimated claims for notice pay and redundancy pay of £7,618.99 and £46,583.33 respectively.

The RPS has submitted an unsecured claim for notice pay and redundancy pay of £6,045.20 and £46,578.53 respectively. A further claim for unpaid unsecured pension contributions of £86.70 has also been received.

The Department for Communities and Local Government

According to the S of A, DCLG was expected to have a claim against the Company of approximately £255,000. On 5 June 2015, DCLG submitted a claim of £277,455.85. The Joint Liquidators were in

the process of reviewing this claim in preparation for the anticipated dividend to unsecured creditors. However, in the Reporting Period, a replacement claim in the sum of £1,310,688.30 has been received from DCLG as a result of the European Antifraud Office ("OLAF") investigation.

Oxford Innovation Services Limited

According to the Director's S of A, OIS was expected to have a claim against the Company of £174,216.00.

On 27 May 2015, OIS submitted a claim in the sum of £693,373.37 including VAT. OIS have since submitted a revised claim in the Liquidation of £530,836.06 excluding VAT which includes the coaches' claims over which they have taken an assignment.

In respect of the claim made, the Joint Liquidators understand that the reduction has arisen upon the completion of client contracts. A review of reductions following the completion of client contracts will be conducted as part of the Joint Liquidators claim adjudication process.

HMRC

HMRC's liability in respect of Corporation Tax/PAYE & NI and VAT was estimated to be £13,800.00 and £31,531 respectively. On 15 June 2015, HMRC submitted a claim in the sum of £50,160.12.

European Antifraud Office ("OLAF")

Following a report from the European Antifraud Office, OLAF have made a claim against the Company in the sum of €1,556,453.71, being a recovery of monies previously paid to the Company pertaining to four specific grants.

Dividend Prospects

Secured Creditors

As stated above, the Company granted fixed and floating charges to the Bank on 5 October 2012. The liability to the Bank was satisfied in full in the period of the Company's Administration. Accordingly, no further distributions are payable to the Bank under its fixed and floating charges.

In respect to the rent deposit deed, during the Administration period, the Joint Administrators' were advised that the former landlord (Glenmore) had sold the unit (to which the Company was tenant) on 15 November 2012. The purchaser later advised that they had returned the deposit to the Company on 22 October 2013.

Following a review of the Company's pre-appointment bank statements, it was confirmed that £4,860.74 had been received by the Company. Accordingly, there is no liability due to Glenmore or any sum due from Glenmore.

Prescribed Part

Where a floating charge is created after 15 September 2003 a prescribed part of a company's net property should be made available for unsecured creditors.

The Bank's charge has been satisfied in full. Accordingly, the prescribed part provisions do not apply.

Preferential Creditors

A first and final dividend of 100 pence in the pound was declared and paid to the RPS and preferential employees during the Administration period, totalling £3,833.47.

For this reason no further preferential distributions will be made in the Liquidation.

Unsecured Creditors

There are sufficient funds available to declare a dividend to unsecured creditors. The quantum of any distribution payable will be dependent upon the level of final asset realisations, the total claims submitted and the costs of Liquidation.

If creditors have not already done so, please complete the enclosed proof of debt form and return the completed form to this office, together with documentation in support of the claim.

The claims received are being reviewed prior to any notice of intended dividend being circulated, as a result of the complexity of the claims and in order to prevent any postponement or unnecessary costs being incurred that could result following the circulation of such a notice.

5. FEES AND EXPENSES

The Joint Liquidators' Fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or partner.

The Joint Liquidators' fees were approved by creditors on 27 January 2017 on a time costs basis.

The actual time costs in the Reporting Period total £1,891.75, representing 10.85 hours at an average hourly rate of £174.36. The sum of £1,493.55 has been drawn on account of time costs incurred in the Reporting Period. The total time costs to date amount to £22,598.90 representing 139.68 hours at an average hourly rate of £161.79.

A comparison between the original estimate and time costs to date is attached at **Appendix IV**.

Expenses & Disbursements

The expenses and disbursements incurred and paid in the Reporting Period and also since the commencement of the Liquidation are detailed at **Appendix V** together with a comparison to the expenses that were estimated at the outset of the Liquidation.

The category 1 disbursements paid in the Reporting Period total £707.32 and represent the reimbursement of actual out of pocket payments made in relation to the Liquidation.

No category 2 disbursements have been incurred or paid during the Liquidation to date.

Guidance in respect of insolvency practitioners' fees is available to download at:

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

Information about insolvency processes can be found on the R3 website at:

<http://www.creditorinsolvencyguide.co.uk/>

A hard copy of this guidance information will be provided on request.

Crowe U.K. LLP's charge out rate and disbursements policy is attached at **Appendix VI**.

6. CREDITORS' RIGHTS

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

An unsecured creditor may, with the permission of the Court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to Court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

7. EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK as its registered office address and trading address was located in the UK. Therefore, it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

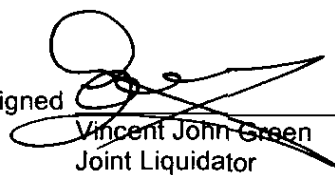
8. CONCLUSION

The administration of the Liquidation will continue in order to finalise the following outstanding matters that are preventing the case from being closed:

- Adjudication of creditor claims;
- Distribution to unsecured creditors; and
- Finalise Tax and VAT matters.

The Joint Liquidators anticipate that the Liquidation will remain open for a further 12 months to enable these matters to be dealt with.

Should you have any queries, please contact Joe Longhurst at this office.

Signed 
Vincent John Green
Joint Liquidator

Date 10 June 2019

Appendix I**Statutory Information**

Company Name	Business Support Kent Community Interest Company
Former Trading Name	Business Link Kent C.I.C.
Company Number	03000723
Registered Office	4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE
Former Registered Office	Innovation Centre Medway, Maidstone Road, Chatham, Kent, ME5 9FD
Joint Liquidators holders	Mark Newman and Vincent John Green
Joint Liquidators' address	Crowe U.K. LLP, 4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE
Joint Liquidators' telephone	01892 700 200
Date of appointment	19 April 2016

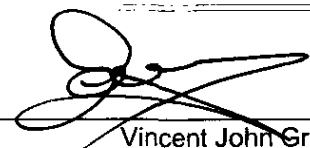
Appendix II

List of Work Undertaken in Reporting Period

General Description	
Administration and Planning	
Document maintenance file review checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning - Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Creditor reports	Preparing annual progress report, investigation, and general reports to creditors
Creditors	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Maintaining up to date creditor information on the case management system
Dealing with proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipting and filing PODs Adjudication of creditor claims received in the period of the Company's Administration and subsequent Liquidation. Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication

Business Support Kent Community Interest Company
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 19/04/2018 To 18/04/2019 £	From 19/04/2016 To 18/04/2019 £	
ASSET REALISATIONS			
115,575.99	Balance from Administration	NIL	115,575.99
	Bank Interest Gross	NIL	25.50
18,072.49	Grant Income	NIL	18,072.49
1,435.84	Net VAT Receivable from Administrati	NIL	1,435.44
2,213.82	RIFT Referral Income	NIL	NIL
		NIL	135,109.42
COST OF REALISATIONS			
	Administration Corporation Tax	NIL	319.48
	Administrators' Category 1 Disbursem	NIL	127.68
	Joint Administrators' Fees	NIL	5,481.00
	Joint Liquidators' Fees	1,493.55	22,042.20
	Liquidation Corporation Tax	NIL	5.10
	Liquidators' Category 1 Disbursements	223.48	546.55
	Statutory Advertising	NIL	144.00
	Storage Costs	483.84	3,191.06
		(2,200.87)	(31,857.07)
137,298.14		(2,200.87)	103,252.35
REPRESENTED BY			
	Svenska Handelsbanken AB - Current		101,610.89
	Vat Receivable		1,641.46
			103,252.35



Vincent John Green
Joint Liquidator

FEES ESTIMATE SUMMARY COMPARISON TO 18 APRIL 2019

Business Support Kent Community Interest Company (in Liquidation)

The office holder is seeking to be remunerated on a time cost basis. This firm uses charge out rates appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in 5 minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work. This document provides an estimate as to how much time the office holder and his staff will spend undertaking specific tasks within broad categories of work, and the time costs of undertaking such work, which will depend upon the grade, or grades, of staff undertaking the work and the number of hours spent undertaking the work by each grade of staff. The estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work on the case. We have then divided that estimated total by the estimated number of hours to arrive at what is known as a blended hourly charge out rate for that category of work. The sum of all the estimates for the different categories of work is the total estimated time costs to undertake all the necessary work on the case. Again, we have then divided that estimated total by the estimated number of hours to arrive at a blended hourly charge out rate for the case as a whole.

The hourly charge-out rates that will be used on this case are:				From 19/04/2016 to 31 March 2018	From 1 April 2018 to Date					
Partner - Office Holder	300.00			375.00						
Director	250.00			250.00						
Senior Manager	210.00			250.00						
Manager	180.00			210.00						
Assistant Manager	165.00			180.00						
Senior Administrator	150.00			165.00						
Administrator/Cashier	110.00			125.00						
Trainee Administrator/Support Staff	60.00			65.00						
ADMINISTRATION AND PLANNING (Note 1)										
Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Time taken to undertake the work in the Reporting Period	Time taken to undertake the work in the whole period of the Liquidation	Estimated value of the time costs to undertake the work £	Value of the time costs to undertake the work in the Reporting Period £	Value of the time costs to undertake the work in the whole period of the Liquidation £	Estimated blended charge out rate to undertake the work £	Blended charge out rate to undertake the work in the Reporting Period £	Blended charge out rate to undertake the work in the whole period of the Liquidation £	
Case accounting	19.00	2.45	11.83	2,870.00	342.25	1,624.05				
Case general administration	12.50	2.80	33.30	2,055.00	374.50	4,442.50				
Statutory matters	30.00	2.60	25.50	6,140.00	428.00	5,408.35				
Strategy/case review	17.00	-	16.75	3,050.00	-	2,824.50				
Tax and VAT	14.00	0.80	10.40	2,285.00	98.00	1,509.00				
Legal/litigation	50.00	-	3.00	10,200.00	-	675.00				
Total:	142.50	8.45	100.78	£28,600.00	£1,244.75	£16,483.40	£186.67	£147.31	£163.56	
The average blended charge-out rate for all categories of work is £163.56. The majority of work in this category will be carried out by the case administrator and the Joint Liquidators and case manager will be required to review and comment on work completed by the case administrator. There will however be more senior staff involvement in the category of legal/litigation.										
INVESTIGATIONS (Note 2)										
Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Time taken to undertake the work in the Reporting Period	Time taken to undertake the work in the whole period of the Liquidation	Estimated value of the time costs to undertake the work £	Value of the time costs to undertake the work in the Reporting Period £	Value of the time costs to undertake the work in the whole period of the Liquidation £	Estimated blended charge out rate to undertake the work £	Blended charge out rate to undertake the work in the Reporting Period £	Blended charge out rate to undertake the work in the whole period of the Liquidation £	
SIP2 /CODA	8.45	-	8.45	1,277.00	-	1,277.00				
Total:	8.45	0.00	8.45	£1,277.00	50.00	£1,277.00	£151.12	50.00	£151.12	

The rate for this category is marginally lower than the overall blended rate to account for time spent by the case administrator reviewing records and writing a report/return for submission to the Secretary of State. This work has been completed.

REALISATION OF ASSETS (Note 3)

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Time taken to undertake the work in the Reporting Period	Time taken to undertake the work in the whole period of the Liquidation	Estimated value of the time costs to undertake the work £	Value of the time costs to undertake the work in the Reporting Period £	Value of the time costs to undertake the work in the whole period of the Liquidation £	Estimated blended charge out rate to undertake the work £	Blended charge out rate to undertake the work in the Reporting Period £	Blended charge out rate to undertake the work in the whole period of the Liquidation £
Books Debts:									
RIFT Referral Income	5.10	-	3.25	781.00	-	379.50			
Other:									
Potential recovery	2.40	-	2.70	504.00	-	567.00			
Total:	7.50	0.00	5.95	£1,285.00	£0.00	£946.50	£171.33	£0.00	£158.08

The majority of work required under this category will be undertaken by the case administrator, with senior manager involvement in the potential recovery

CREDITORS (Note 4)

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Time taken to undertake the work in the Reporting Period	Time taken to undertake the work in the whole period of the Liquidation	Estimated value of the time costs to undertake the work £	Value of the time costs to undertake the work in the Reporting Period £	Value of the time costs to undertake the work in the whole period of the Liquidation £	Estimated blended charge out rate to undertake the work £	Blended charge out rate to undertake the work in the Reporting Period £	Blended charge out rate to undertake the work in the whole period of the Liquidation £
Employees	1.00	-	24.30	180.00	-	-			
Unsecured creditors	32.50	2.40	24.30	4,875.00	647.00	3,850.00			
Distributions	48.00	-	0.20	8,550.00	-	42.00			
Total:	81.50	2.40	24.50	£13,605.00	£647.00	£3,892.00	£166.93	£269.58	£158.86

The majority of time dealing with creditors will be spent by the case administrator, with the Joint Liquidators and case managers reviewing correspondence with the creditors, and agreeing the final quantum of claims, which is the reason for the rate being marginally lower in this category than the overall average.

GRAND TOTAL FOR ALL CATEGORIES OF WORK	239.95	10.85	139.68	£42,767.00	£1,891.75	£22,598.90	£178.23	£174.35	£161.79
---	---------------	--------------	---------------	-------------------	------------------	-------------------	----------------	----------------	----------------

Expenses summary for the Reporting Period and the whole period of the Liquidation, together with a comparison of the original estimate

Expenses including Category 1 Disbursements	Basis	Original Estimated Total	Actual Expenses incurred in the Reporting Period	Actual Expenses incurred to Date	Actual Expenses paid in the Reporting Period	Actual Expenses paid to Date	Reason for any Excess - if the expenses are likely to, or have, exceeded the original estimate
Books & Records Storage and Destruction Information Protection Solutions Limited and Box-it South East have been instructed to store and eventually securely destroy the Company's books and records.		2,013.00	569.50	3,305.52	483.64	3,191.06	The estimate has been exceeded in the Liquidation due to the sum of invoices being paid that relate to the Administration period.
Statutory Advertising		72.00	0.00	144.00	0.00	144.00	The estimate has been exceeded in the Liquidation due to the sum of invoices being paid that relate to the Administration period.
Statutory Bond		120.00	0.00	120.00	0.00	0.00	
Postage		465.00	223.48	640.23	223.48	640.23	The estimate has been exceeded in the Liquidation due to the sum of invoices being paid that relate to the Administration period.
Creditor Gateway Fees		30.00	0.00	34.00	0.00	34.00	
Category 2 Disbursements	Basis	Original Estimated Total	Actual Expenses incurred in the Reporting Period	Actual Expenses incurred to Date	Actual Expenses paid in the Reporting Period	Actual Expenses paid to Date	Reason for any Excess - if the expenses are likely to, or have, exceeded the original estimate

None

CROWE U.K. LLP**RECOVERY SOLUTIONS****CHARGE-OUT RATES AND DISBURSEMENTS**

The table below sets out the charge-out rates utilised by Recovery Solutions at Crowe U.K. LLP for charging staff time:-

Partner	£375 per hour
Director	£290 per hour
Senior Manager/Manager	£210 to £250 per hour
Assistant Manager	£180 per hour
Senior Administrator	£165 per hour
Administrator	£125 per hour
Trainee/support staff	£65 per hour

It should be noted that the above rates may increase from time to time over the period of the administration of each insolvency case. The above rates are effective from 1 April 2018. Time is charged in six minute units.

Category 1 disbursements are charged at the actual cost at which they are incurred and are directly attributable to the case. Category 1 disbursements include statutory advertising, specific bond insurance, external records storage and postage. Reimbursement of Category 1 disbursements does not require the approval of creditors.

Category 2 disbursements are those incurred by Crowe U.K. LLP and re-charged to the case and they may include a profit element. Category 2 disbursements are reimbursed from the case only when the basis of the disbursement charge has been approved by creditors in advance.

It is the firm's policy to recover the following disbursements:

Photocopying	Re-charged at 10p per sheet
Internal room hire	Charged at £50 per meeting held in house
Company searches	£15 per corporate case
Mileage	Charged at 45 pence per mile

GUIDES TO FEES AND BEST PRACTICE

Guidance in respect of insolvency practitioners' fees is available to download at:

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

Information about insolvency processes can be found on the R3 website at:

<http://www.creditorinsolvencyguide.co.uk/>