

**Liquidator's Progress Report****Pursuant to section 92A, 104A, and 192 of the  
Insolvency Act 1986****S. 192**

To the Registrar of Companies

Company Number

03420936

Name of Company

(a) Insert full name  
of company

(a) EURODALE LTD - IN LIQUIDATION

(b) Insert full name(s)  
and address(es)I <sup>(b)</sup> Asher Miller of David Rubin & Partners, 26 - 28 Bedford Row, London,  
WC1R 4HEthe Joint liquidator of the company attach a copy of our Progress Report under  
section 192 of the Insolvency Act 1986The Progress Report covers the period from 12 December 2014 to 11  
December 2015

Signed



Date

4/2/16

Presenter's name,  
address and reference  
(if any)David Rubin & Partners  
26 - 28 Bedford Row  
London WC1R 4HE

Tel 020 7400 7900

DX Number 267 DX Exchange London/Chancery Lane

THURSDAY



A19

\*A50IHU0P\*

11/02/2016

#240

COMPANIES HOUSE

**IN THE MATTER OF**  
**EURODALE LTD - IN LIQUIDATION**

**AND**  
**THE INSOLVENCY ACT 1986**

**THE JOINT LIQUIDATOR'S FIFTH ANNUAL PROGRESS REPORT  
PURSUANT TO SECTION 104A OF THE INSOLVENCY ACT 1986  
AND  
RULE 4.49C OF THE INSOLVENCY RULES 1986  
FOR THE YEAR ENDED 11 DECEMBER 2015**

## **CONTENTS**

- a Introduction
- b Statutory information
- c Liquidator's name and address
- d Basis of Liquidator's remuneration
- e Liquidator's remuneration
- f Liquidation expenses
- g Details of progress including a Receipts and Payments Account
- h Details of any assets that remain to be realised
- i Investigations
- j Creditors' rights
- k Other relevant information
- l Next report

## **APPENDICES**

- A Receipts and Payments Account from 12 December 2014 to 11 December 2015
- A Receipts and Payments Account from 3 February 2012 to 11 December 2015
- B David Rubin & Partners Time Analysis for the year 12 December 2014 to 11 December 2015
- B David Rubin & Partners Cumulative Time Analysis for the period 3 February 2012 to 11 December 2015
- C Grant Thornton UK LLP Time Analysis for the year 12 December 2014 to 11 December 2015
- C Grant Thornton UK LLP Cumulative Time Analysis for the period 12 June 2012 to 11 December 2015

**(a) Introduction**

The Company was placed into liquidation by a Special Resolution of the members followed by a meeting of the creditors convened under section 98 of the Insolvency Act 1986 on 3 February 2012

As you may recall, at the meeting of creditors convened under Section 171(2)(b) of the Insolvency Act 1986 and duly held on 12 June 2012, it was resolved that I be removed as sole Liquidator and that I be appointed Joint Liquidator along with James Earp of Grant Thornton UK LLP ("GT")

James Earp retired from GT and was removed from office as Joint Liquidator by a Court Order obtained by consent on 11 December 2013. Accordingly he was replaced by David Ingram of GT with effect from 12 December 2013.

This report provides an update on the progress in the liquidation for the period since my last progress report, from 12 December 2014 to 11 December 2015.

**Rule 4.49C-CVL(5): Progress Report**

**(b) Statutory information**

Company name	Eurodale Ltd
Registered office	26-28 Bedford Row, London, WC1R 4HE
Company number	03420936
Trading address	68 Portland Avenue, London N16 6EA

**(c) Liquidator's name and address:**

I, Asher Miller of David Rubin & Partners ("DRP"), 26-28 Bedford Row, London, WC1R 4HE was appointed Liquidator of the Company on 3 February 2012.

I was subsequently removed as Liquidator of the Company by the creditors on 12 June 2012 and I was appointed as Joint Liquidator along with James Earp of GT, 30 Finsbury Square, London EC2P 2YU, who has now been replaced by David Ingram, also of GT as detailed above.

**(d) Basis of Liquidator's remuneration**

*Basis of remuneration*

- 1.1 At the meeting of creditors a resolution was passed approving that the basis of my remuneration as Liquidator be fixed by reference to the time properly spent by my staff and myself in attending to matters arising in the winding-up.
- 1.2 In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), a schedule of my firm's charge-out rates was issued to creditors at the time the basis of the Liquidator's remuneration was approved. There has not been any material increase in the rates during this appointment. Our current hourly chargeout rates exclusive of VAT, which are charged in units of 6 minutes, are as follows -

**EURODALE LTD - IN LIQUIDATION**  
**Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986**

	<b>David Rubin &amp; Partners £</b>	<b>Grant Thornton UK LLP £</b>
Senior / Managing Partners	450	-
Partners/Office holders	300 - 395	615
Director	-	515
Managers / Senior Managers	250 - 295	470
Executive	-	305
Senior Administrators	180 - 220	-
Administrators	130 - 160	175
Cashiers and Assistants / Treasury	120 - 160	160
Supports	110 - 120	-

Chargeout rates of DRP are normally reviewed annually in November, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance

**1 3     *Staff allocation and the use of subcontractors***

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, Manager, Senior Administrator and two Administrators. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

We have not utilised the services of any subcontractors in this case.

**(e)     *Liquidator's remuneration***

My time costs for the year under review are £10,273.50. This represents 44.18 hours at an average rate of £231.91 per hour. I attach at Appendix B a Time Analysis which provides details of the activity during the year, analysed by staff grade.

I have also reviewed my cumulative time costs for the period from 3 February 2012 to 11 December 2015 and would report that my total time costs are £81,332.00 for 322.06 hours, which equates to an average cost of £252.51 per hour. A breakdown of my time charges is also set out in Appendix B. To date £27,619.30 has been paid on account of these time costs.

In addition, GT's time costs for the year under review are £31,729.25 for 103.09 hours, which equates to an average cost of £307.78 per hour. A breakdown of their time charges is also set out in Appendix C.

GT's cumulative time costs for the period from 12 June 2012 to 11 December 2015 are £88,423.47 for 324.18 hours, which equates to an average cost of £272.75 per hour. A breakdown of these time charges is also set out in Appendix C. To date £6,566.13 has been paid on account of these time costs.

**EURODALE LTD - IN LIQUIDATION**  
**Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986**

To view an explanatory note concerning Liquidators' remuneration issued by the Joint Insolvency Committee, please visit the Publications folder on our website at [www.drpartners.com/cases](http://www.drpartners.com/cases), using the following log-on details

USERNAME e895 eur@sharesrvr.com      PASSWORD rue598E\*

Alternatively, please contact this office to arrange for a copy to be sent to you

Included in the work undertaken by me and my staff is the following -

- i Carrying out preliminary investigations, including the examination of the Company's statutory books and books of accounts and records Liaising with the London Borough of Lewisham and investigating their concerns with regards to the director's conduct,
- ii Dealing with creditors' enquiries both by correspondence and by telephone and noting their claims, in particular ongoing and extensive liaisons with the London Borough of Lewisham regarding their s106 agreement, as detailed in 1 2 below
- iii Further investigations into historical antecedent transactions, including attempting to obtain co-operation from the Company's former accountants and legal advisers by application to Court
- iv Reviewing available information and identifying the extent of the Company's interest in various property assets, together with instruction of a specialist property agent Liaising with the existing Managing Agents regarding the ground rents and service charge in respect of the Company's two freehold properties as well as general freeholder management issues relating to construction work affecting the site, being carried out by the owner of the adjoining property
- v Applying for the Liquidator's bond, as required by Section 390 of the Insolvency Act,
- vi Publishing the necessary statutory advertisements in respect of the liquidation proceedings,
- vii Correspondence with the Company's bankers in respect of the closure of its bank account and the remittance of monies to the liquidation bank account
- viii Opening a designated bank account and dealing with the movement of funds
- ix Periodic case and file reviews to ensure compliance with regularity obligations
- x Preparation and circulation of the annual progress reports and Receipts and Payments Account to creditors pursuant to S104A of the Insolvency Act 1986 and submission of same to the Registrar of Companies

**(f) Liquidator's expenses**

Expenses incurred in the liquidation are explained at (g) below in my comments on the Receipts and Payments Accounts

**(g) Details of progress for the period under review and cumulatively:**

As previously reported, the Company acquired the freehold interest of developed residential sites at 99 Plough Way, London SE8 5DP ("Plough Way") and Iceland Wharf, Plough Way London, SE16 7AB ("Iceland Wharf") in September 2008 from Topplan Estates Limited ("Topplan")

On 27 March 2003, Topplan and the London Borough of Lewisham ("LBL") signed an Agreement under Section 106 of the Town and Country Planning Act 1990 ("the Agreement"), with regards to the 51 flats at Plough Way. LBL issued a Statutory Demand against the Company on 1 February 2012 for the sum of £1,567,402.77 in relation to the monies outstanding pursuant to the Agreement.

The Agreement is binding on any successors in title to the freehold interest at Plough Way, London SE16. Therefore, as the liability under the Agreement is passed onto any successor in title this effectively renders the freehold interest as unsaleable as an onerous asset.

However, I started liaising with the LBL, in order to seek a solution which will enable this asset to be disposed of for the benefit of all parties, as LBL are by far the single largest creditor. Accordingly, extensive correspondence has been ongoing with LBL in order to try and reach an agreement.

LBL have advised that they were seeking counsel's opinion regarding their position and during this reporting period I have continued to pursue an agreement with LBL that would enable me to realise the freehold interest in the properties.

In addition to this, GT's investigations have continued into the Company's business affairs, following which the focus has been on the sale of 51 flats at Plough Way, due to a liability that arose to LBL when these flats were sold.

GT have made substantial efforts to obtain information from the Company's director and advisers, and as previously advised it was necessary to make a Court application to compel information to be provided. GT are currently undertaking a review of the information received and considering the position.

A Receipts and Payments Account is attached at Appendix A, which is further explained below. Also, attached at Appendix A is a cumulative Receipts and Payments Account for the period from 3 February 2012 to 11 December 2015.

**1.     Receipts**

**1.1    Bank interest gross**

The funds in hand are held in an interest bearing account with a High Street bank in the Office Holder's name as Liquidator of the Company.

Interest earned on the funds in hand amounts to £25.06 of which £6.39 was received during the year under review.

**2.     Payments**

**2.1    Specific bond**

The sum of £115.80 has been paid during the period in respect of the specific bond, which is the cost of insurance, based on the level of realisations by the Joint Liquidators, as required by the Insolvency Practitioners Regulations 2005.

**2.2 Professional Fees**

The sum of £5,000 excluding VAT, was paid to Wimpole Property Consultants Limited ("WPC") for acting in an advisory role in respect of the management of the Company's properties located at Iceland Wharf and Plough Way. This fee also included liaising with the contractor and structural engineer in respect of an development in an adjoining property and also negotiating a Scaffolding Licence, proving a rental income during the development.

WPC was selected as agents on the basis of their experience and expertise in dealing with property matters and charged their fees on a fixed fee basis.

**2.3 VAT irrecoverable**

The Company was not registered for VAT and therefore any VAT paid on fees, disbursements and other costs, and is unable to be recovered.

**2.4 Joint Liquidator's Remuneration**

Remuneration drawn during the year amounted to £12,400.

**3. Expenses incurred but not recharged to the estate**

**3.1 Specific bond**

The sum of £30 is yet to be recharged by DRP and £260 is to be recharged by GT in respect of the specific bond, being the cost of insurance, based on the level of realisations by the Liquidator, as required by the Insolvency Practitioners Regulations 2005.

**3.2 Meeting Costs**

The first meetings of members and creditors were held at the offices of DRP and the subsequent creditors meeting held on 12 June 2012, for which my firm charges a nominal rental of £150 plus VAT for the provisions of the boardroom and ancillary facilities.

**3.3 Statutory costs**

The amount of £77 was incurred by DRP and GT has incurred the sum of £807.54 in respect of fees for various searches and information obtained from Companies House and Land Registry.

**3.4 Statutory advertising**

The sum of £306 has been incurred in respect of the costs for the publishing of statutory advertising in the London Gazette in respect of the meeting of the members and creditors and the notice of the appointment of the Joint Liquidators.

**3.5 Storage Fees**

The sum of £224.42 has been incurred by GT in respect of the costs for storing the Company's books and records.



**3.6 Courier Fees**

The sum of £2 95 has been incurred by GT in respect of courier fees

**3.7 Travel Costs**

The sum of £61 40 has been incurred by GT in respect of travel costs incurred in attending to meetings

**3.8 Legal Fees**

GT has incurred legal fees of Gordon Dadds solicitors in the sum of £1,392 33 in respect of Court fees and agent fees

**3.9 Transcript Fees**

GT has also incurred fees in the sum of £411 25 for the transcript prepared by Merrill Legal Solutions following their interview with the director

**(h) Details of any assets that remain to be realised and outstanding matters**

As mentioned in paragraph (g) above, I am continuing to liaise with LBL regarding the Agreement and the sale of the Company's freehold interests. At this time the realisable value of the freehold interests is uncertain.

I am continuing to liaise with Dealmore Commercial Limited regarding the ongoing service charges and ground rents they have collected for the Company's freehold interests and anticipate further recoveries in due course.

**(i) Investigations**

- 1 1 In accordance with the Company Directors Disqualification Act 1986 a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills (BIS) has been submitted by GT, as agreed in the division of duties. As this is a confidential report, the contents will not be disclosed.
- 1 2 Shortly after my appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire.
- 1 3 Investigations by GT have been conducted into the Company's business and affairs. These investigations are on-going. The focus of the investigations has been on the sale of the flats at Plough Way, due to the liability that arose in the sum of £1,104,722 to LBL, when the flats were sold.
- 1 4 GT have made enquires with the Company's director and advisers instructed by the Company in relation to the flats and due to the lack of cooperation from the advisers it has been necessary to make a Court application to compel information to be provided.
- 1 5 GT are currently undertaking a review of the information received and considering the liquidator's position.

**(j) Creditors' rights – Rule 4.49E and Rule 4.131**

- i) 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 provides further information about his remuneration or expenses which have been itemised in this progress report
- ii) 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 the basis fixed for the Liquidator's remuneration, the remuneration charged or the expenses incurred by the Liquidator as set out in this progress report are excessive

**(k) Any other relevant information:**

**(i) (a) Secured creditors**

With the exception to the LBL claim of £1,567,402 77 which is registered against the Company's property, detailed in (g) above, there are no other secured creditors in this matter

**(b) Prescribed Part**

Section 176A of the Insolvency Act 1986 provides for a prescribed part of the Company's net property to be retained from distribution to the floating charge holder, where the debenture was created on or after 15 September 2003 and made available for the satisfaction of unsecured debts

Accordingly this regulation does not apply as there are no creditors with a floating charge on the Company's assets

**(ii) Preferential creditors**

There are no preferential creditors in this matter

**(iii) Unsecured creditors**

The claims of 4 unsecured creditors totalling £1,613,411 46 have been received compared to 4 creditors totalling £1,615,618 65 disclosed on the Director's Estimated Statement of Affairs. At this stage, it is uncertain of the quantum and for timing of any potential dividend to the unsecured creditors

**(l) Next report**

I am required to provide a further report on the progress of the liquidation within two months of the end of the next anniversary of the liquidation, unless I have concluded matters prior to that, in which case I will write to all creditors with my final progress report ahead of convening the final meeting of creditors

**EURODALE LTD - IN LIQUIDATION**  
**Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986**

I trust you will find this report adequate for your purposes but should you require any further information, please do not hesitate to contact in the first instance either my Senior Manager, Yin Lee, or myself at this office

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

**ASHER MILLER - JOINT LIQUIDATOR**

DATE: 4/2/16

**Eurodale Ltd**  
**(In Liquidation)**  
**Joint Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 12/12/2014 To 11/12/2015	From 03/02/2012 To 11/12/2015
	<b>ASSET REALISATIONS</b>		
Uncertain	Freehold Property	NIL	NIL
455 00	Cash at Bank	NIL	454 78
	Rent	NIL	64,931 17
	Cash held on Appointment	NIL	7,200 00
	Bank Interest Gross	6 39	25 06
	Licence Fee	NIL	3,892 75
		<u>6 39</u>	<u>76,503 76</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	115 80	159 60
	Preparation of S of A	NIL	6,000 00
	Office Holders Fees	12,400 00	34,185 43
	Legal Fees	NIL	1,500 00
	QS Fees	5,000 00	5,000 00
	VAT	3,480 00	10,651 02
	Property Agents Fees	NIL	6,493 11
	Statutory Advertising	NIL	76 50
	Other Property Expenses	NIL	4,600 10
	Insurance of Assets	NIL	1,296 00
		<u>(20,995 80)</u>	<u>(69,961 76)</u>
	<b>UNSECURED CREDITORS</b>		
(1,578,744 00)	Trade & Expense Creditors	NIL	NIL
(36,875 00)	Directors' Loan	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(100 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(1,615,264.00)</u>		<u>(20,989.41)</u>	<u>6,542 00</u>
	<b>REPRESENTED BY</b>		
	Current Account		6,542 00
			<u>6,542.00</u>

Note

## EURODALE LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

## DAVID RUBIN &amp; PARTNERS TIME COSTS

FOR THE PERIOD FROM 12 DECEMBER 2014 TO 11 DECEMBER 2015

## SIP 9 TIME SUMMARY

Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
Statutory compliance, admin and planning	02 24	06 18	22 06	01 54	32 42	7,143 50	218 46
Investigations	00 00	00 00	00 00	00 00	00 00	0 00	0 00
Realisations of assets	00 00	05 30	02 48	00 00	08 18	2,076 50	250 18
Creditors	00 48	02 30	00 00	00 00	03 18	1,053 50	319 24
<b>Total hours and costs</b>	<b>03 12</b>	<b>14 18</b>	<b>24 54</b>	<b>01 54</b>	<b>44 18</b>	<b>10,273 50</b>	<b>231 91</b>

## DAVID RUBIN &amp; PARTNERS CUMULATIVE TIME COSTS

FOR THE PERIOD FROM 03 FEBRUARY 2012 TO 11 DECEMBER 2015

## SIP 9 TIME SUMMARY

Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
<b>Statutory compliance, admin and planning</b>							
IPS set up & maintenance	00 00	00 00	01 00	00 00	01 00	211 00	211 00
Statutory filings, circulars, notices, etc	00 30	02 30	07 24	00 00	10 24	2,545 00	244 71
Case planning, strategy & control	00 00	01 36	13 36	00 12	15 24	3,508 00	227 79
Taxation PAYE, C/Tax & VAT	00 30	00 24	09 42	00 00	10 36	2,098 50	197 97
Accounting & Cashiering	00 00	00 00	01 06	08 48	09 54	1,535 00	155 05
Case reviews & Diary maintenance	01 18	08 30	15 30	00 00	25 18	6,044 00	238 89
Statutory reporting and compliance	01 54	08 30	45 54	00 00	56 18	12,726 00	226 04
<b>Investigations</b>							
CDDA preparation & reporting	00 00	10 30	20 48	00 00	31 18	7,673 50	245 16
SIP2 assessment and financial review	00 00	00 00	00 00	00 00	00 00	0 00	0 00
Antecedant transactions & wrongful trading	04 00	00 00	00 00	00 00	04 00	1,580 00	395 00
Proceedings & recoveries	00 00	01 30	00 00	00 00	01 30	442 50	295 00
<b>Realisation of assets</b>							
Freehold & leasehold properties	12 00	72 24	44 30	00 00	128 54	35,438 00	274 93
Intangible assets	00 00	00 00	00 00	00 00	00 00	0 00	0 00
Shares & investments	00 00	00 00	00 00	00 00	00 00	0 00	0 00
Book debts collection	00 42	02 06	03 48	00 00	06 36	1,732 00	262 42
Tangible assets	00 00	00 00	00 18	00 00	00 18	39 00	130 00
<b>Creditors</b>							
Secured creditors	00 00	00 00	00 00	00 00	00 00	0 00	0 00
Unsec'd Creditors correspondence & claims	05 18	04 00	11 18	00 00	20 36	5,759 50	279 59
Preferential creditors & employees	00 00	00 00	00 00	00 00	00 00	0 00	0 00
Retention of Title	00 00	00 00	00 00	00 00	00 00	0 00	0 00
Creditors' Committee	00 00	00 00	00 00	00 00	00 00	0 00	0 00
<b>Trading</b>	00 00	00 00	00 00	00 00	00 00	0 00	0 00
<b>Total hours and costs</b>	<b>26 12</b>	<b>112 00</b>	<b>174 54</b>	<b>09 00</b>	<b>322 06</b>	<b>81,332 00</b>	<b>252 51</b>

**Eurodale Limited - In Liquidation (the Company)**  
**Grant Thornton SIP 9 Time Cost Analysis**  
**Period 12 June 2012 to 11 December 2015**

Standard	Partner			Manager			Executive			Administrator			Total		
	Hrs	£	Avg Hrly Rate	Hrs	£	Avg Hrly Rate	Hrs	£	Avg Hrly Rate	Hrs	£	Avg Hrly Rate	Hrs	£	Avg Hrly Rate
Investigations and Legal Correspondence	3 80	2,205 00	580 26	55 44	23,130 90	417 22	54 58	15,253 75	279 48	70 31	12,600 00	179 21	184 13	53,189 65	288 87
Creditors				1 03	426 63	414 20	0 30	84 00	280 00	32 81	9,156 00	279 06	34 14	9,666 63	283 15
Administration and Planning				9 22	4,262 88	462 35	32 20	8,765 75	272 23	43 05	8,771 19	203 74	84 47	21,799 82	258 08
Liaison with the Directors				0 53	225 38	425 25	0 60	168 00	280 00	20 32	3,373 99	166 04	21 45	3,767 37	175 63
<b>Total</b>	<b>3 80</b>	<b>2,205 00</b>	<b>580 26</b>	<b>66 22</b>	<b>28,045 79</b>	<b>423 52</b>	<b>87 68</b>	<b>24,271 50</b>	<b>276 82</b>	<b>166 49</b>	<b>33,901 18</b>	<b>203 62</b>	<b>324 19</b>	<b>88,423 47</b>	<b>272 75</b>

**Investigations and Legal Correspondence** Includes Investigation into Company's business and affairs in accordance with statement of Insolvency Practice 2, ongoing correspondence with solicitors in relation to section 236 applications and reviewing witness statements

**Creditors** Includes Correspondence with unsecured creditors

**Administration & Planning** Includes Case planning, statutory obligations, general correspondence, dealing with tax correspondence and liaison with Joint Liquidators

**Liaison with the Directors** Includes Liaison with the Company director

**Eurodale Limited - In Liquidation (the Company)**  
**Grant Thornton SIP 9 Time Cost Analysis**  
**Period 12 December 2014 to 11 December 2015**

Standard	Partner			Manager			Executive			Administrator			Total		
	Hrs	£	Avg Hrly Rate	Hrs	£	Avg Hrly Rate	Hrs	£	Avg Hrly Rate	Hrs	£	Avg Hrly Rate	Hrs	£	Avg Hrly Rate
Administration and Planning															
Creditors															
Investigations and Legal Correspondence															
Liaison with the Directors															
Total															

**Administration & Planning**

Includes Case planning, statutory obligations, general correspondence, dealing with tax correspondence and liaison with Joint Liquidators

**Creditors**

Includes Correspondence with unsecured creditors

**Investigations and Legal Correspondence**

Includes Investigation into Company's business and affairs in accordance with statement of Insolvency Practice 2, ongoing correspondence with solicitors in relation to section 236 applications and reviewing witness statements

**Liaison with the Directors**

Includes Liaison with the Company director