

WU07

Notice of progress report in a winding-up by the court



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 3 5 5 3 4 4 0

Company name in full Be Your Best Foundation

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Andrew

Surname Watling

3 Liquidator's address

Building name/number Office D

Street Beresford House

Post town Town Quay

County/Region Southampton

Postcode S O 1 4 2 A Q

Country

4 Liquidator's name ①

Full forename(s) Carl

Surname Jackson

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Office D

Street Beresford House

Post town Town Quay

County/Region Southampton

Postcode S O 1 4 2 A Q

Country

② Other liquidator

Use this section to tell us about
another liquidator.

WU07

Notice of progress report in a winding-up by the court

6 Period of progress report

From date	^d 0	^d 3	^m 0	^m 5	^y 2	^y 0	^y 2	^y 0
To date	^d 0	^d 2	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1

7 Progress report

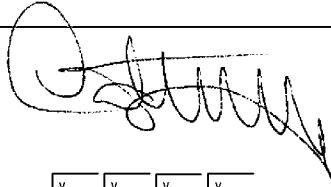
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 3	^d 0	^m 0	^m 6	^y 2	^y 0	^y 2	^y 1
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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 **Neil Allen**

Company name **Quantuma Advisory Limited**

Address **Office D**

Beresford House

Post town **Town Quay**

County/Region **Southampton**

Postcode **S O 1 4 2 A Q**

Country

DX **info@quantuma.com**

Telephone **02380336464**

**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

**Be Your Best Foundation
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 03/05/2020 To 02/05/2021 £	From 03/05/2019 To 02/05/2021 £
ASSET REALISATIONS		
Cash at Bank	NIL	25,560.62
Insurance Refund	NIL	262.93
ISA Interest Bearing	11.71	95.99
Petition Deposit	NIL	1,600.00
Refund Administrator Fees	11,132.70	11,132.70
	11,144.41	38,652.24
COST OF REALISATIONS		
Bank Charges	88.00	176.00
DTI Cheque Fees	0.60	3.10
IT Service	NIL	75.00
Joint Liquidators Disbursements	233.13	233.13
Legal Fees (1)	3,336.67	4,336.67
O.R. Administration Fee	NIL	5,000.00
O.R. General Fee	NIL	6,000.00
Office Holders Fees	8,375.87	8,375.87
Petitioners Costs	7,387.00	7,387.00
Postage & Transportation	351.47	351.47
Sec of State Fees	NIL	2,660.19
Statutory Advertising	NIL	84.50
Tax deducted at source	2.34	19.20
	(19,775.08)	(34,702.13)
	(8,630.67)	3,950.11
REPRESENTED BY		
ISA NIB		1,329.08
Vat Control Account		2,621.03
		3,950.11

Andrew Watling
Joint Liquidator

Be Your Best Foundation

(In Compulsory Liquidation)

(“the Company”)

THE JOINT LIQUIDATORS’ PROGRESS REPORT

30 June 2021

This report has been prepared for circulation solely to comply with our statutory duty to report to creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is private and confidential to the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.

Andrew Watling and Carl Jackson of Quantuma Advisory Limited, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ were appointed Joint Liquidators of Be Your Best Foundation on 3 May 2019.

Andrew Watling is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales and Carl Jackson is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Andrew Watling and Carl Jackson of Quantuma Advisory Limited
"the Company"	Be Your Best Foundation (in Liquidation)
"EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 3 May 2020 to 2 May 2021

INTRODUCTION

This report has been prepared to provide members and creditors with an update on the progress of the Liquidation of the Company since our last report, which covered the period to 2 May 2020. Please be aware that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited.

Given the information previously provided to members and creditors in our earlier report, we have not included detailed background information in respect of the Company and have focused on the progress of the Liquidation subsequent to that report.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

Andrew Watling and Carl Jackson of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 3 May 2019 by Secretary of State. The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

THE PROGRESS OF THE LIQUIDATION

During the Review Period, the Joint Liquidators, with significant creditor assistance, carried out a thorough investigation of the Company's pre-liquidation business activities, with particular focus on staff expenses, general expenditure, and cash accounting. The report was finalised in August 2020.

The findings of this investigation have been passed to the Joint Liquidators solicitors and to the Charity Commission. Both are currently considering next steps. Progress has been slow in this respect and hampered by the global pandemic.

The Joint Liquidators' receipts and payments account

Attached at Appendix 2 is a receipts and payments account covering the Review Period together with a summary of the transactions in the previous Review Period. In accordance with the requirements of SIP 7, we confirm that the account has been reconciled with that held at the bank.

We have summarised the main asset realisations during the Review Period and an estimation of the those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

VAT Basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately. The Joint Liquidators are currently awaiting a VAT reclaim of £2,621.03.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;

- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements; and
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments.

Realisation of assets

In our previous report we provided details of an agreement to refund pre-liquidation administrators' fees drawn by Begbies Traynor. Agreement was reached during the previous Review Period but the funds of £11,132.70 were not received until the current Review Period. There were no other realisations during the Review Period.

Estimated future realisations

As described above, a significant investigation and review of the Company's finances and financial practices was carried out during the Review Period. As a result potential causes of action stemming from a combination of missing documentation, non-compliant expense claims, and general bad practice have been identified. On the face of it these transactions cost the Company in excess of £440k and the Joint Liquidators anticipate them resulting in claims being pursued for that amount.

Payments

During the Review Period the Joint Liquidators' were reimbursed for case related disbursements initially paid for by them in the total sum of £233.13, these can be broken down as follows:

Train Fare	£10.90
Bond	£135.00
Courier	£24.00
Storage	£63.23

It was agreed with the petitioning creditor that Legal Fees, Liquidators' Fees, and Petitioning Creditor Fees would be paid on a pro-rata basis. Typically the Petitioning Creditor Fees must be paid in full before other case expenses are paid.

Also during the Review Period the creditor that assisted with our investigations was reimbursed £351.47 in respect of items purchased in order to transport copies of company records to Australia for further review. This was a necessary expense and it would have been far more costly for the Joint Liquidators to copy the same and arrange for them to be posted to Australia for review.

Costs incurred but remaining unpaid

Costs incurred during the Review Period, but which as yet remain unpaid. These costs are separately detailed below:

Cost Description	Amount (£)
Storage Costs	15.12
Legal Fees – Dutton Gregory	575.67
TOTAL	590.79

During the Review Period, the Joint Administrators have also incurred time costs and direct expenses, not all of which have yet been discharged. Further details of these costs are set out below.

CREDITORS: CLAIMS AND DISTRIBUTIONS

Since the last progress report, the Joint Liquidators have carried out the following main tasks in this category:

- maintained creditor information on the system;
- dealt with creditor correspondence and telephone conversations; and
- adjudicated claims received.

Unsecured creditors

Unsecured claims were estimated at £208,851.00 in the Official Receiver's initial report issued to creditors. To date the Joint Liquidators have received one claim totalling £234,000.00.

OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

SIP2 - Initial Assessment of Potential Recoveries

As part of our duties as Joint Liquidators, we are obliged to review shortly after appointment all the information available to us and conduct an initial assessment of whether there are any matters which may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

The initial assessment identified matters that warranted further investigation.

General Data Protection Legislation

In compliance with general data protection legislation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link www.quantuma.com/legal-notice.

Further Information

Creditors should note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics. Additionally, the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including our complaints policy and Professional Indemnity Insurance, can be found at www.quantuma.com/legal-information. Information about this insolvency process may be found on the R3 website at www.creditorinsolvencyguide.co.uk.

ETHICS

Please also be advised that Joint Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

Joint Liquidators' Remuneration

The basis of the Joint Liquidators' fees was fixed on 14 October 2020 by postal resolutions considered and approved by creditors as follows: That the Joint Liquidators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken.

In accordance with this resolution, fees totalling £8,375.87 plus VAT have been drawn.

We believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen on the Joint Trustees. The underlying basis of charging proposed to and approved by the creditors has been Quantum Advisory Limited's standard charge out rates which are reviewed periodically.

Comparison of estimates

The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the original fees estimate as follows.

For a detailed schedule of work undertaken by the Joint Liquidators during the Review Period and the whole period of the Liquidation, see Appendix 3. A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 4.

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred to date		
	No. of hours	Blended hourly rate £ per hour	Total fees £	No. of hours	Average hourly rate £ per hour	Total time costs £	No. of hours	Average hourly rate £ per hour	Total time costs £
Administration and Planning	50.00	164.25	8212.50	8.05	271.34	2184.25	35.10	210.17	7377.00
Creditors	17.00	178.68	3037.50	11.25	269.67	3033.75	12.15	266.60	3239.25
Investigations	76.00	160.86	12225.00	11.05	299.71	3311.75	46.95	228.16	10712.25
Realisation of Assets	10.00	180.00	1800.00	0.10	370.00	37.00	0.10	370.00	37.00
Cashiering	10.00	112.50	11250.00	4.00	134.75	539.00	7.60	134.87	1025.00
Closing Procedures	5.00	150.00	750.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	168.00	161.61	27150.00	34.45	264.32	9105.75	101.90	219.73	22390.50

Joint Liquidators' Expenses

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements that have been incurred and not yet paid during the period are detailed below. Also below is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 expenses				
IT Service	0.00	75.00	75.00	Unanticipated but necessary.
Solicitors	10,000.00	575.67	7,006.67	
Bond	135.00	0.00	135.00	
Advertising	244.35	84.50	84.50	
Storage	150.00	43.15	78.35	
Train	10.90	0.00	10.90	
Postage	80.00	351.47	375.47	Unanticipated but necessary.
Category 2 expenses				
Photocopying	30.00	0.00	0.00	Please be advised that, whilst it was originally envisaged that these expenses would be charged to the estate, this has been no longer allowed since 1 April 2021
Stationery	50.00	0.00	0.00	
TOTAL	10,700.25	1,129.79	7,765.89	

The category 1 expenses paid for in the Review Period are detailed on the Receipts and Payments account at Appendix II and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

The category 2 expenses paid for in the Review Period are detailed on the Receipts and Payments account at Appendix II. The basis of calculation of this category of expense was disclosed to creditors prior to their approval, which was given on 14 October 2020, and are also detailed below.

Information about this insolvency process may be found on the R3 website at www.creditorinsolvencyguide.co.uk/. A copy of 'A Creditors' Guide to Fees' together with Quantuma Advisory Limited current and historic charge-out rate and expenses policies may be found at www.quantuma.com/guide/creditors-guide-fees. A hard copy of both the Creditors' Guide and the charge-out rate and expenses policies may be obtained on request.

Costs to Closure

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that the original fees estimate is unlikely to be exceeded; and the original expenses estimate has been exceeded for the reasons given above.

Solicitors

Dutton Gregory were instructed as legal advisors in relation to investigations, claims and asset realisations. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' fees for the period 3 May 2020 to 2 May 2021 amount to £575.67. The solicitors' total time costs from the date of appointment amount to £7,006.67 of which the sum of £4,336.67 has been paid.

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with the firm's current schedule of charge-out rates and chargeable disbursements may be found at www.quantuma.com/guide/creditors-guide-fees. A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request at no cost.

Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

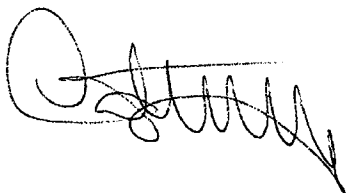
Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of. Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

Future actions to be taken in the Liquidation

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

- Liaise with the Insolvency Service and Charity Commission as required;
- Seek legal advice on causes of action and possibly seek input from counsel;
- Finalise realisations in respect of claims arising from causes of action.

Should you have any queries in regard to any of the above please do not hesitate to contact Andrea Terraneo on 023 8033 6464 or by e-mail at andrea.terraneo@quantuma.com



Andrew Watling
Joint Liquidator

Be Your Best Foundation
(IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	Be Your Best Foundation
Trading Address	Portsmouth Guildhall, Guildhall Square, Portsmouth, Hampshire, PO1 2AB
Court	High Court of Justice
Court Number & Year	658 of 2019
Date of Appointment	3 May 2019
Joint Liquidators	Andrew Watling Carl Jackson Quantuma LLP Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Registered office Address	c/o Quantuma LLP Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Company Number	03553440
Incorporation Date	27/04/1998

Be Your Best Foundation
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT
AS AT 2 MAY 2021

	From 03/05/2020 To 02/05/2021 £	From 03/05/2019 To 02/05/2021 £
RECEIPTS		
Petition Deposit	0.00	1,600.00
Insurance Refund	0.00	262.93
Cash at Bank	0.00	25,756.58
Refund Administrator Fees	11,132.70	11,132.70
ISA Interest Bearing	11.71	95.99
Bank Charges	44.00	44.00
	<u>11,188.41</u>	<u>38,892.20</u>
PAYMENTS		
Cash at Bank	0.00	195.96
O.R. Administration Fee	0.00	5,000.00
O.R. General Fee	0.00	6,000.00
DTI Cheque Fees	0.60	3.10
Sec of State Fees	0.00	2,660.19
Petitioners Costs	7,387.00	7,387.00
Office Holders Fees	8,375.87	8,375.87
Joint Liquidators Disbursements	233.13	233.13
IT Service	0.00	75.00
Legal Fees (1)	3,336.67	4,336.67
Postage & Transportation	351.47	351.47
Statutory Advertising	0.00	84.50
Bank Charges	132.00	220.00
Tax deducted at source	2.34	19.20
	<u>19,819.08</u>	<u>34,942.09</u>
Net Receipts/(Payments)	<u>-8,630.67</u>	<u>3,950.11</u>
MADE UP AS FOLLOWS		
ISA NIB	-11,019.80	1,329.08
VAT Receivable / (Payable)	2,389.13	2,621.03
	<u>-8,630.67</u>	<u>3,950.11</u>

Time Entry - Detailed SIP9 Time & Cost Summary

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	1.10	0.00	3.30	0.00	4.40	1,230.50	283.98
104 : General Administration	0.00	0.00	1.05	1.00	2.05	416.75	203.29
105 : Case strategy : Review	0.40	0.00	1.10	0.00	1.50	445.50	297.67
106 : VAT & CT matters and returns	0.00	0.00	0.10	0.00	0.10	27.50	275.00
Admin & Planning	1.50	0.00	5.55	1.00	8.05	2,184.25	271.34
600 : Cashiering	0.00	0.00	0.00	4.00	4.00	539.00	134.75
Cashiering	0.00	0.00	0.00	4.00	4.00	539.00	134.75
201 : Creditors	0.00	0.00	0.20	0.00	0.20	40.00	200.00
203 : Creditor correspondence : Call	0.00	0.00	0.60	0.00	0.60	120.00	200.00
211 : Annual : Progress report	0.00	0.00	3.55	0.00	3.55	975.25	275.00
213 : Interim Fee Report to Creditors	0.00	0.00	6.90	0.00	6.90	1,897.50	275.00
Creditors	0.00	0.00	11.25	0.00	11.25	3,033.75	269.67
300 : Investigations	0.90	0.00	9.25	0.00	10.15	2,942.75	289.93
301 : CDIA Reports	0.00	0.00	0.20	0.00	0.20	55.00	275.00
302 : Pursuing Antecedent Transactions	0.70	0.00	0.00	0.00	0.70	314.00	448.57
Investigations	1.60	0.00	9.45	0.00	11.05	3,311.75	299.71
400 : Realisation of Assets	0.10	0.00	0.00	0.00	0.10	37.00	370.00
Realisation of Assets	0.10	0.00	0.00	0.00	0.10	37.00	370.00
Total Hours	3.20	0.00	26.25	5.00	34.45	9,105.75	264.32
Total Fees Claimed						8,375.87	

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	2.70	0.00	12.40	0.00	15.10	3,638.00	239.94
100A : Initial Statutory & General Notifications & Filing	0.00	0.00	1.00	0.00	1.00	185.00	185.00
102A : Recovering & Scheduling books and records	0.00	0.00	2.00	1.50	3.50	520.00	148.57
103 : IPS Case - File set up Filing	0.00	0.00	0.20	0.20	0.20	39.00	195.00
104 : General Administration	0.00	0.10	8.20	2.80	10.50	1,945.50	175.49
105 : Case strategy : Review	0.80	0.30	3.20	0.00	4.30	1,052.00	244.65
106 : VAT & CT matters and returns	0.00	0.00	0.10	0.00	0.10	27.50	275.00
Admin & Planning	3.50	0.40	27.10	4.10	35.10	7,377.00	210.17
600 : Cashiering	0.00	0.00	0.00	7.60	7.60	1,025.00	134.87
Cashiering	0.00	0.00	0.00	7.60	7.60	1,025.00	134.87
201 : Creditors	0.00	0.00	0.20	0.00	0.20	40.00	200.00
203 : Creditor correspondence / Call	0.20	0.00	0.60	0.00	0.80	194.00	242.50
204A : Dealing with Pension Schemes	0.00	0.00	0.20	0.00	0.20	39.00	195.00
211 : Annual / Progress report	0.00	0.00	3.55	0.00	3.55	976.25	275.00
212 : Initial Appointment Notifications to Creditors	0.00	0.00	0.50	0.00	0.50	92.50	185.00
213 : Interim Fee Report to Creditors	0.00	0.00	6.90	0.00	6.90	1,897.50	275.00
Creditors	0.20	0.00	11.95	0.00	12.15	3,239.25	266.60
300 : Investigations	2.10	0.00	41.85	0.00	43.95	9,521.75	218.92
300A : SFR 2 Review	0.00	0.00	0.30	0.00	0.30	55.00	183.00
301 : CDDA Reports	0.20	0.00	0.20	0.00	0.40	129.00	322.50
302 : Pursuing Antecedent Transactions	2.30	0.00	0.00	0.00	2.30	906.00	393.91
Investigations	4.60	0.00	42.35	0.00	46.95	10,712.25	228.16
651 : Initial Pre Appt CDD & Checks, Issuing LoE	0.00	0.00	0.00	0.40	0.40	40.00	100.00
652 : IPS Case Set Up	0.00	0.00	0.00	0.50	0.50	50.00	100.00
Pre Appointment	0.00	0.00	0.00	0.90	0.90	90.00	100.00
400 : Realisation of Assets	0.10	0.00	0.00	0.00	0.10	37.00	370.00
Realisation of Assets	0.10	0.00	0.00	0.00	0.10	37.00	370.00
Total Hours	8.40	0.40	81.40	12.60	102.80	22,480.50	218.68
Total Fees Claimed						8,375.87	

Be Your Best Foundation
(IN LIQUIDATION)

DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING
THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case 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
<u>CREDITORS</u>	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
<u>INVESTIGATIONS</u>	
Investigating & Pursuing Antecedent Transactions	
<u>REALISATION OF ASSETS</u>	
Debtors	Collecting supporting documentation Correspondence with debtors
<u>CASHIERING</u>	
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken. Support staff include secretarial and administrative support. The minimum unit of time recorded is 6 minutes. Rates are likely to be subject to periodic increase.

Grade of Staff	Rate from 15 June 2020
CEO/Managing Director	£480.00 - £580.00
Appointment Taking Director	£400.00 - £500.00
Director	£370.00 - £475.00
Senior Manager	£340.00 – £415.00
Manager	£310.00 - £375.00
Assistant Manager	£275.00 – £335.00
Senior Administrator	£235.00 – £285.00
Administrator	£200.00 – £240.00
Assistant Administrator	£135.00 - £160.00
Case Accountant	£135.00
Junior Administrator	£100.00 - £115.00
Support Staff/Executive Assistant	£100.00 – £135.00

Grade of Staff	Rate from 1 May 2019	Rate from 1 April 2018
Partner	£345.00 - £525.00	£295.00 - £495.00
Director	£315.00 - £475.00	£250.00 - £450.00
Senior Manager	£265.00 - £395.00	£225.00 - £375.00
Manager	£210.00 - £295.00	£200.00 - £280.00
Assistant Manager	£195.00 - £280.00	£185.00 - £265.00
Senior Administrator	£185.00 - £270.00	£175.00 - £255.00
Administrator	£160.00 - £185.00	£150.00 - £175.00
Assistant Administrator	£105.00	£100.00
Case Accountant	£135.00	£125.00
Junior Administrator	£105.00	£75.00 - £100.00
Support Staff/Exec Assistant	£100.00 - £135.00	£95.00 - £125.00