

LIQ03

Notice of progress report in voluntary winding up



Companies House

WED THURSDAY



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A18 13/02/2020 #129

COMPANIES HOUSE
A8Y4X7YZ

A14 05/02/2020 #244

COMPANIES HOUSE

1 Company details

Company number 0 3 5 5 6 3 0 4

Company name in full A P L E WORLDWIDE LIMITED

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Sajid

Surname Sattar

3 Liquidator's address

Building name/number Trinity House

Street 28-30 Blucher Street

Post town Birmingham

County/Region

Postcode B 1 1 Q H

Country

4 Liquidator's name

Full forename(s) Philip

Surname Ballard

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

5 Liquidator's address

Building name/number Trinity House

Street 28-30 Blucher Street

Post town Birmingham

County/Region

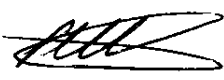
Postcode B 1 1 Q H

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	2	^d	8	^m	0	^m	1	^y	2	^y	0	^y	1	^y	9	<i>See summary of assets and liabilities</i> <i>attached to this report</i>	
To date	^d	2	^d	7	^m	0	^m	1	^y	2	^y	0	^y	2	^y	0		
7	Progress report																	
<input checked="" type="checkbox"/> The progress report is attached																		
8	Sign and date																	
Liquidator's signature	Signature <div style="display: flex; justify-content: space-between; align-items: center;"> X  X </div>																	
Signature date	^d	0	^d	4	^m	0	^m	2	^y	2	^y	0	^y	2	^y	0		



A P L E WORLDWIDE LIMITED
(In Liquidation)

Registered Number: 03556304

**Registered Office: c/o Greenfield Recovery Limited
Trinity House, 28-30 Blucher Street, Birmingham, B1 1QH**

**Liquidators' annual progress report
prepared in accordance with s104A of the Insolvency Act 1986
and Rule 18 of the Insolvency Rules 2016**

4 February 2020

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1 INTRODUCTION

The Company was placed into Liquidation on 28 January 2019.

Sajid Sattar and I. Philip Ballard, are the present Joint Liquidators, licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales and bound by the Insolvency Code of Ethics.

This is the Joint Liquidators' first annual progress report as required by Section 104A of the Insolvency Act 1986 and Rule 18 of the Insolvency Rules 2016. It shows how the Liquidation has been conducted and the Company's property disposed of, the outcome for creditors and other information that the Joint Liquidators are required to disclose.

2 RECEIPTS AND PAYMENTS ACCOUNT

Receipts and Payments Account

Attached at Appendix A is a summary of the Liquidator's receipts and payments for the period of 28 January 2019 to 27 January 2020.

Asset realisations

Third Party Funds

The director's Statement of Affairs indicated that the sum of £6,000 had been provided by a third party towards the cost of the liquidation. The funds were transferred to the Liquidation estate following the appointment of the Joint Liquidators.

The funds provided were used as a contribution towards the Statement of Affairs fee and to defray various expenses of the liquidation.

Cash At Bank

The director's Statement of Affairs indicated that £28,516.41 was held in the Company's bank account with NatWest Bank Plc ("the Bank"). Upon appointment, the Bank transferred £60,043.73 across to a designated liquidation bank account, representing the credit balance held in the Company's name.

Furniture and Equipment

An offer of £350 plus VAT was accepted from a third party in relation to the purchase of the Company's furniture and equipment. Our agents, MGR Appraisals Limited of 50-54 St Pauls Square, Birmingham B3 1QS indicated that this figure was greater than what we would expect to achieve should the assets be uplifted, and sold at auction.

Rates Refund

The sum of £59.91 has been received from Milton Keynes Council relating to a business rates refund.

Unrealised Assets

Book Debts

The director's Statement of Affairs indicated that the sum of £28,313.13 was due to the Company in relation to outstanding book debts. After reviewing the Company's bank statements, the funds were received into the Company bank account on 18 January 2019, and is represented in the Cash at Bank figure, as detailed above.

Payments

The payments reflected on the receipts and payments account at Appendix A relate to the period of the liquidation.

Creditors should be given details of the following payments made net of VAT:

Preparation of Statement of Affairs fee - £10,000 plus VAT has been paid to this firm in connection with preparing the Statement of Affairs and convening the meetings of members and creditors.

Specific Bond - A total of £364.00 has been paid to Marsh Ltd in respect of the office holder's insolvency bond which is required by statute.

Statutory Advertising - £225.00 has been paid to Courts Advertising Limited in relation to inserting the following notices in London Gazette:

- Notice of creditors meeting;
- Notice of winding up resolution; and
- Notice of appointment of Liquidator.

Agents / Valuer Fees - £300.00 plus VAT has been paid to MGR Appraisals Limited in relation to the valuations provided for the Company's tangible assets.

Courier Charges - £110.00 plus VAT has been paid to A.P.L.E. (Milton Keynes) Ltd in respect of the delivery of the Company's books and records.

Petitioner Costs - £2,455.30 has been paid to Nexus Solicitors in relation to the Winding Up Petition presented to the Company by Enterprise Rent-A-Car UK Limited.

Printing, Postage and Stationery - £342.55 plus VAT has been paid to this firm in relation to the costs incurred issuing various notices to creditors.

3 OUTCOME FOR CREDITORS

Secured Creditors

Whilst there are two fixed charges registered at Companies House in favour of Macfarlane Merchanting Limited ("MML") and Poeticgem Logistics Limited ("PGL"), the director has advised that no monies are due to either company. No correspondence has been received from either MML, nor PGL in respect of any monies owed to them.

Preferential Creditors

The director's Statement of Affairs did not indicate that there would be any preferential creditors of the Company, however, we have since been made aware of a number of employee having claims against the Company. This has resulted in either the employees, or the Redundancy Payments Office having preferential claims against the Company, depending on statute limits. We are yet to receive a final Proof of Debt from the Redundancy Payments Office.

Prescribed Part

Where there is a floating charge created after 15 September 2003, a percentage of the assets realised subject to the charge is ring fenced for unsecured creditors. This is called the prescribed part of the company's net property available for the satisfaction of unsecured debts.

The method of calculating the prescribed part is given below:

Where the net property does not exceed £10,000

50% of that property

Where the net property exceeds £10,000

50% of the first £10,000, plus 20% of the property which exceeds £10,000, up to a maximum prescribed part of £600,000.

However, as the director has advised that no monies are due to either MML or PGL, and nor have we received correspondence to say otherwise, it is not believed that any monies will be set aside in this regard.

Unsecured Creditors

In accordance with the Statement of Affairs, unsecured creditors totaled £1,571,425.95. Claims totaling £1,539,297.02 have been received from the unsecured creditors.

As discussed in further detail below, we are currently reviewing a number of matters which have been highlighted by creditors, which may result in sufficient funds becoming available to enable a dividend to unsecured creditors. However, the prospect of a dividend will be wholly reliant upon the outcome of these investigations.

4 INVESTIGATIONS

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigations, taking into account public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved.

After conducting an investigation into the Company's affairs, I discovered a number of potential areas of concerns, which also related to queries highlighted by creditors. In particular, I am reviewing the demerger of the Company which occurred in 2015, along with the switch of names with the now-known APLE (Milton Keynes) Limited. There are also further matters which I am currently exploring the merits in pursuing with my solicitors, Shakespeare Martineau LLP of 1 Colmore Square, Birmingham B4 6AA. However, I believe that full disclosure to creditors may prejudice any future actions which I may undertake.

I confirm that I have complied with my statutory duties, including investigating and reporting to the Department of Business Innovation & Skills in respect of the conduct of the Company's director. My report and disclosures are confidential and are not available to creditors.

5 LIQUIDATOR'S REMUNERATION AND DISBURSEMENTS AND CREDITORS' RIGHTS

Statement of Affairs fee

A resolution was passed at the Meeting of Creditors, in relation to my pre-appointment costs, as follows:-

"That Greenfield Recovery Limited's fees in connection with preparing the Statement of Affairs and convening the meetings of members and creditors be approved in the sum of £10,000 plus VAT and disbursements and may be paid as an expense of the liquidation."

This fee has been recovered in full as outlined in the attached schedule.

It is considered that this fee is fair and reasonable as, in my experience, the average time costs spent carrying out the work required prior to the liquidation of the Company totals £10,000.

Remuneration

The statutory provisions relating to remuneration are contained in Rules 18.16 and 18.20 of The Insolvency Rules 2016. A Creditors' Guide to Liquidator's fees is available at <https://www.greenfieldrecovery.co.uk/media/591328/liquidations-creditor-fee-guide-april-2017.pdf> on the 'Costs and Fees' page or upon request to our office. Should a hardcopy of any document be required, this will be provided free of charge.

My remuneration was approved by creditors on 15 February 2019, on a time cost basis based on a fees estimate of £48,525.00. The fees estimate acts as a cap and I cannot draw remuneration in excess of the estimate without first seeking approval from creditors.

I have incurred time charges for the period from 28 January 2019 to 27 January 2020 of £54,920.50, representing a total of 186.45 hours having been spent on the administration of this case. Therefore, the average hourly rate equates to £294.56, as compared with the estimated average charge out rate from the original fees estimate of £336.98. Liquidator fees of £47,382.83 have been drawn from the liquidation estate since the commencement of the liquidation.

I am obliged to inform creditors that further time costs of £8,174.00 have been settled outside of the liquidation pursuant to a funding agreement. The terms of the agreement must remain confidential.

The work has been categorised into the following task headings and sub-categories.

Administration and Planning

This category of work includes case planning and set-up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions.

The work undertaken in this category is required as part of my statutory and regulatory requirements and is unlikely to directly produce a financial benefit to creditors.

Investigations

The work recorded in this category will relate to my initial assessment of the Company's affairs as required by Statement of Insolvency Practice 2. This includes an analysis of the Company's bank statement, consideration of the Company's financial statements and a review of the Company's books and records, where available. In addition, the work undertaken includes reporting on the Director's conduct as required by the Company Directors Disqualification Act 1986 (as amended).

The investigation work undertaken is required as part of my statutory duties outlined above. Further investigations may be undertaken with a view to increasing funds available to creditors. As such, investigative work may have a financial benefit to creditors.

Realisation of Assets

This category of work includes any action undertaken in order to protect or realise any assets of the Company. Work may be undertaken in order to put insurance in place or assess whether there are assets which may result in a realisation and time costs may be incurred in this category even if there have been no asset realisations.

In this case, the Statement of Affairs indicated that the assets of the Company were furniture and equipment, book debts, cash at bank and third party contributions.

Creditors

This category includes entering of creditors information on IPS, communications with creditors, preparing reports to creditors, creditors' meetings, processing proofs of debt and progressing employee related claims.

The work required in this category is required as part of my statutory and regulatory duties and is necessary but it is unlikely to provide any direct financial benefit to creditors.

Case Specific Matters

The time costs incurred under this heading predominantly relate to work undertaken pursuant to the aforementioned funding agreement. Such time costs relate to the time incurred in reviewing, and defending an Employment Tribunal claim, and additional investigative matters.

Such work is to be considered for the direct benefit of creditors. At this time, I do not envisage any further external funding.

In order that creditors may properly review the time spent on the administration of this case, I enclose herewith a detailed schedule at Appendix B and for the purposes of comparison a copy of the original fees estimate at Appendix C. The table below also provides a comparison between the initial fees estimate and the time spent on the case to date.

Category of Work	Estimated No. of Hours	Actual Hours Spent	Estimated Hourly Rate (£)	Actual Hourly Rate (£)	Estimated Total Time (£)	Actual Total Time Costs (£)
Admin and Planning	65.50	53.50	321.76	264.87	21,075.00	14,170.50
Investigations	56.00	43.40	334.82	292.86	18,750.00	12,710.00
Realisation of Assets	15.00	6.20	355.00	291.53	5,325.00	1,807.50
Creditors	7.50	34.05	450.00	267.47	3,375.00	9,107.50
Case Specific Matters	0.00	48.30	0.00	350.41	0.00	16,925.00
Total	144.00	186.45	336.98	294.56	48,525.00	54,920.50

Time costs incurred exceeded the sum set out in my fees estimate, however fees drawn from the estate are less than those set out in the estimate due to the level of realisations.

Liquidator fees of £47,382.83 have been drawn since my appointment in this matter.

In common with other professional firms, our firm's charge-out rates increase from time to time over the period of the administration of a case. Specific details of the current charge-out rates applicable to those staff who worked on this case are also available at www.greenfieldrecovery.co.uk on the 'Costs and Fees' page or upon request to our office.

Category 2 disbursements

These are costs that are directly referable to the appointment, but not a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Payment of these disbursements was approved by creditors on 15 February 2019, with an estimated total of £262.20. A copy of the original estimate is included at Appendix C.

Details of the category 2 disbursements recharged to the case are outlined in Appendix A.

Expenses Incurred

As referred to above, Shakespeare Martineau LLP of 1 Colmore Square, Birmingham B4 6AA have been instructed to assist in relation to my investigations into the Company affairs.

Creditors' Rights

Pursuant to Rules 18.9 and 18.34 of the Rules, enclosed is guidance to both the members and creditors of how to request further information regarding the conduct of the liquidation and what steps a creditor can take if they do not agree with the quantum of the remuneration and expenses that have been drawn.

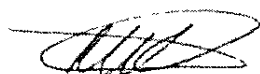
6 OUTSTANDING MATTERS AND END OF LIQUIDATION

As set out above in more detail above, I am not yet in a position to conclude the liquidation as my investigations into the Company's affairs remain ongoing, and the outcome of the Employment Tribunal has yet to be decided.

Once all matters have been finalised I will take steps to complete the liquidation.

If you wish to discuss the issues raised in this report or require any additional information, please contact Adam Barton of the office.

Yours faithfully
for and on behalf of
A P L E WORLDWIDE LIMITED



Philip Ballard
Joint Liquidator

Sajid Sattar and Philip Ballard are authorised to act as insolvency practitioners in the UK by Institute of Chartered Accountants in England and Wales and are bound by the Insolvency Code of Ethics

APPENDIX A

ACCOUNT OF LIQUIDATORS' RECEIPTS AND PAYMENTS FOR THE PERIOD
FROM 28 JANUARY 2019 TO 27 JANUARY 2020

See attached

A P L E WORLDWIDE LIMITED
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 28/01/2019 To 27/01/2020 £	From 28/01/2019 To 27/01/2020 £
	ASSET REALISATIONS		
28,818.13	Book Debts	NIL	NIL
28,516.41	Cash at Bank	60,043.73	60,043.73
1,230.00	Furniture & Equipment	350.00	350.00
	Rates Refund	59.91	59.91
6,000.00	Third Party Funds	6,000.00	6,000.00
		<u>66,453.64</u>	<u>66,453.64</u>
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	300.00	300.00
	Courier Charges	110.00	110.00
	Office Holders Fees	47,382.83	47,382.83
	Petitioners Costs	2,455.30	2,455.30
	Photocopying	180.60	180.60
	Postage	154.91	154.91
	Preparation of S. of A.	10,000.00	10,000.00
	Specific Bond	364.00	364.00
	Stationery	7.04	7.04
	Statutory Advertising	225.00	225.00
		<u>(61,179.68)</u>	<u>(61,179.68)</u>
	UNSECURED CREDITORS		
(24,633.53)	Employees	NIL	NIL
(35,000.00)	HM Revenue and Customs	NIL	NIL
(1,511,792.43)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(200.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(1,507,061.42)		<u>5,273.96</u>	<u>5,273.96</u>
	REPRESENTED BY		
	Bank 1 Current		4,368.83
	Vat Control Account		851.20
	Vat Receivable		53.93
			<u>5,273.96</u>

APPENDIX B

SUMMARY OF LIQUIDATORS' TIME COSTS FOR THE PERIOD
FROM 28 JANUARY 2019 TO 27 JANUARY 2020

See attached

Time Entry - SIP9 Time & Cost Summary

APL001 - A P L E WORLDWIDE LIMITED

Project Code: POST

From: 28/01/2019 To: 27/01/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	8.20	9.85	23.75	11.70	53.50	14,170.50	264.87
Case Specific Matters	5.50	29.80	11.60	1.40	48.30	18,875.00	390.40
Creditors	2.70	7.35	19.80	4.20	34.05	9,107.50	267.47
Investigations	4.90	16.60	10.40	11.50	43.40	12,710.00	292.86
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.50	1.50	4.20	0.00	6.20	1,897.50	306.05
Trading	0.00	0.00	1.00	0.00	1.00	200.00	200.00
Total Hours	21.80	65.10	70.75	28.80	186.45	54,920.50	294.56
Total Fees Claimed						54,104.50	
Total Disbursements Claimed						209.64	

APPENDIX C

ORIGINAL FEES AND DISBURSEMENTS ESTIMATES

See attached

Appendix 1

Fees Estimate for A P L E WORLDWIDE LIMITED - In Liquidation as at 29 January 2019.

Below is the fee estimate in respect of the above case for the purpose of obtaining a time-costs resolution. The total amount being sought is £48,525 for 144 hours at an average hourly rate of £336.98.

My current charge-out rates are detailed below

Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the administration of the case. I do not anticipate that it will be necessary to seek approval for fees in excess of this estimate. However, should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.

It is anticipated that time costs of £48,525 will be incurred in dealing with this matter, however, remuneration will only be drawn if and when funds become available in the liquidation estate.

The table below also sets out whether the category of work is anticipated to result in a financial benefit to creditors or if that work is required as a result of the Liquidator's statutory or regulatory obligations.

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate	Estimate of total	Does the work have a financial benefit?
Administration and Planning		65.5	£321.76	£21,075	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements				No financial benefit
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				No financial benefit
Bank account administration / cashiering	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments VAT Returns				No financial benefit
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				No financial benefit
Books and records / storage	Dealing with records in storage Sending job files to storage				No financial benefit
Investigations		56	£334.82	£18,750	
SIP 2 Review	Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Correspondence and communications with the company's bank Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions				Possible financial benefit

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate	Estimate of total	Does the work have a financial benefit?
	Liaising with the committee/creditors or major creditors about further action to be taken				
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Liaising with the Insolvency Service with respect to the report				No financial benefit
Examinations	Preparing brief to solicitor Liaising with solicitor(s) regarding examinations Attendance at examination Reviewing examination transcripts Liaising with solicitor(s) regarding outcome of examinations and further actions available				No financial benefit
Realisation of Assets		15	£355.00	£5,325	
Pursuing Antecedent Transactions	Negotiating to attempt settlement with relevant parties Strategy meeting regarding litigation Seeking funding from creditors Reviewing terms of solicitors' conditional fee agreements Preparing brief to solicitors/Counsel Liaising with solicitors regarding recovery actions Dealing with ATE insurers Attending to negotiations Attending to settlement matters				Anticipated financial benefit
Sale of Business as a Going Concern	Instructing and liaising with agents Preparing an information memorandum Liaising with potential purchasers Agreeing licences to trade/occupy Assessment and review of offers received Negotiating with intended purchaser Liaising with secured creditors and seeking releases Exchanges with solicitors to agree sale and purchase agreement Surrender of lease (where appropriate) Pursuing deferred sale consideration				Anticipated financial benefit
Plant and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings Liaising with secured creditors and landlords				Anticipated financial benefit
Freehold/Leasehold Property	Liaising with valuers and agents on marketing strategy and offers received Dealing with tenant issues (if any) Liaising with secured creditors and landlords Agreeing assignment, surrender or disclaiming property				Anticipated financial benefit
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and liaising reassignment of ledger Liaising with debt collectors and solicitors Agreeing debt collection agency agreements Dealing with disputes, including communicating with directors/former staff Pursuing credit insurance claims Submitting VAT bad debt relief claims				Anticipated financial benefit
Leasing	Reviewing leasing documents Liaising with owners/lessors Tasks associated with disclaiming leases if appropriate				Anticipated financial benefit
Stock	Conducting stock takes Reviewing stock values Liaising with agents and potential purchasers				Anticipated financial benefit

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate	Estimate of total	Does the work have a financial benefit?
	Analysing the value in WIP Contracting with service providers/suppliers to complete WIP				
Retention of Title Claims	Receive initial notification of creditor's intention to claim Provision of statement of title claim form to claimant Provision of statement of title claim form to claimant Forward correspondence to claimant notifying outcome of adjudication Preparation of payment vouchers and correspondence to claimant to accompany payment of claim (if valid) Exchanges with solicitors in deciding claims and dealing with disputes				Possible financial benefit
Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, Insurance claims	Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Liaising with solicitors to agree sales Collecting sales consideration Liaising with insurance companies and directors to pursue claims Examining company records to support tax refunds Exchanges with government departments				Anticipated financial benefit
Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers				No financial benefit
Trading		0	£0.00	£0.00	
Creditors		7.5	£450.00	£3,375	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator				No financial benefit
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend				No financial benefit
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims				No financial benefit
Dividend procedures	Agreeing allocation of realisations and costs between fixed and floating charges Paying distribution to secured creditors and seeking confirmation of discharged claims Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution				No financial benefit

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate	Estimate of total	Does the work have a financial benefit?
	Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends				
Creditor reports	Preparing annual proposals reports for secured and general unsecured creditors Disclosure of sales to connected parties				No financial benefit
Meeting of Creditors	Preparation of meeting notices, proxies/voting forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.				No financial benefit
Creditors Committee	Holding an initial meeting of the Committee Reporting to committee members Seeking the committees approval on case strategy Calling and holding meetings of the committee as required and the circumstances of the case dictate				No financial benefit
Total		144	£336.98	£48,525	

Current Charge-out Rates for the firm

Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/ Directors	400-500
Manager	300-400
Other Senior Professionals/ Senior Administrator	200-300
Secretarial/Administration support staff	90-200

Appendix II

A P L E Worldwide Limited as at 29 January 2019.

Below are the expenses estimates in respect of category 1 direct expenses and category 2 expenses which will have an element of shared or allocated costs.

My estimate for my category 1 expenses for the period of the case is **£559.00 plus VAT**

My estimate for my category 2 expenses for the period of the case is **£262.20 plus VAT** and I am not making a request for it to be paid out of the case costs.

Expenses Category 1	Basis	Estimate of Costs £
Legal costs	N/A	
Agents and Valuers	N/A	150.00
Debt Collection Agency	N/A	
ERA Specialists	N/A	
Accounting fees	N/A	
Advertising	Direct Cost as Invoiced to Case	225.00
Anti Money Laundering Check	Direct Cost as Invoiced to Case	
Bank charges	Direct Cost as Invoiced to Case	
Bonding	Direct Cost as Invoiced to Case	184.00
Document Storage	Direct Cost as Invoiced to Case	
HM Land Registry	Direct Cost as Invoiced to Case	
Insurance	Direct Cost as Invoiced to Case	
Meeting Room	Direct Cost as Invoiced to Case	
Total		£559.00

Expenses Category 2	Basis	Estimate of Costs £
Photocopying	£0.10 per copy irrespective of size	£178.10
Postage	£0.57 per letter, £1.25 per large letter	£84.10
Total		£262.20

APPENDIX D

EXTRACT OF RULES 18.9 AND 18.34

See attached

Rule 18.9 - Creditors' and members' requests for further information in administration, winding up and bankruptcy

- 18.9(1) [Who may make written request] The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14 -
- (a) a secured creditor;
 - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - (d) any unsecured creditor with the permission of the court; or
 - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- 18.9(2) [Request or application court for permission filed in court] A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.
- 18.9(3) [Duty of office-holder to respond to request] The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by -
- (a) providing all of the information requested;
 - (b) providing some of the information requested; or
 - (c) declining to provide the information requested.
- 18.9(4) [Office-holder may provide partial information or decline request] The office-holder may respond by providing only some of the information requested or decline to provide the information if -
- (a) the time or cost of preparation of the information would be excessive; or
 - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
 - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
 - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- 18.9(5) [Reasons in r.18.9(4)] An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- 18.9(6) [Application to court] A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of -
- (a) the office-holder giving reasons for not providing all of the information requested; or
 - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- 18.9(7) [Court order] The court may make such order as it thinks just on an application under paragraph (6).

Rule 18.34 - Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

18.34(1) [Application of rule] This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that -

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

18.34(2) [Who may make application] The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable -

- (a) a secured creditor,
- (b) an unsecured creditor with either -
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
- (c) in a members' voluntary winding up -
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.

18.34(3) [Time limit for application] The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").