

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number	0	3	6	8	9	1	4	0
Company name in full	Disignconsultants.com Limited							

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s)	Jeremy
Surname	Karr

### 3 Liquidator's address

Building name/number	31st Floor
Street	40 Bank Street
Post town	London
County/Region	
Postcode	E 1 4 5 N R
Country	

### 4 Liquidator's name ①

Full forename(s)	Simon John
Surname	Killick

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number	31st Floor
Street	40 Bank Street
Post town	London
County/Region	
Postcode	E 1 4 5 N R
Country	

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

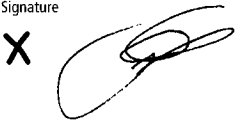
### 6 Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 0	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2	
To date	<sup>d</sup> 1	<sup>d</sup> 9	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3	

### 7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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### 8 Sign and date

Liquidator's signature	<div>Signature</div> <div>  </div>	
Signature date	<sup>d</sup> 1 <sup>d</sup> 9 <sup>m</sup> 0 <sup>m</sup> 1 <sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 2 <sup>y</sup> 4	

**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 **Jeremy Karr**

Company name **Begbies Traynor (Central) LLP**

Address **31st Floor**

**40 Bank Street**

Post town **London**

County/Region

Postcode **E 1 4 5 N R**

Country

DX

Telephone **020 7262 1199**

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

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Disignconsultants.com Limited  
**(In Members' Voluntary Liquidation)**

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Progress report

Period: 20 December 2022 to 19 December 2023

### Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 92A of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Disignconsultants.com Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Jeremy Karr and Simon John Killick of Begbies Traynor (Central) LLP,, 31st Floor, 40 Bank Street, London, E14 5NR and
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
preferential creditors	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

# 2. COMPANY INFORMATION

Trading name(s):	Design Consultants
Company registered number:	03689140
Company registered office:	29th Floor, 40 Bank Street, London, E14 5NR
Former trading address:	338 Euston Road, London, NW1 3BT

# 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	20 December 2022
Date of liquidators' appointment:	20 December 2022
Changes in liquidator (if any):	None

## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 20 December 2022 to 19 December 2023.

The following realisations have been made in the liquidation compared with the Declaration of Solvency sworn by the sole director:

	Description	Estimated to Realise £	Actual Realisations £
1	Bank Interest Gross	-	3.93
2	Cash at Bank	12,989.07	5,954.30
3	Director's Loan Account	852,911.73	879,106.00
4	Manufacture Master Ltd	241,744.06	202,553.00
5	Motor Vehicles	3,500.00	11,005.86
6	Office Equipment	2,000.00	6,289.07
7	Plant & Machinery	2,000.00	6,289.07
8	Shares & Investments – SA Vortex Ltd	1,000.00	1,000.00
9	Sundry Refund	-	337.25
Total		1,116,144.86	1,112,538.48

### RECEIPTS

#### Bank Interest Gross

Bank interest of £3.93 has been earned on funds deposited into the designated liquidation bank account held at Barclays Bank Plc.

#### Cash at Bank

The balance remaining in the Company's bank account as at the date of liquidation in the sum of £5,954.30 has been realised.

#### Director's Loan Account

According to the information received from the Company's accountants, the Company was owed £879,106 by the director in respect of his overdrawn loan account balance with the Company. This balance was deemed to have been realised in the liquidation and was distributed to the shareholder entitled to a return of assets upon liquidation of the Company as an in-specie distribution.

#### Manufacture Master Ltd

According to the information received from the Company's accountants, the Company was owed £202,553 by an associated company, Manufacture Master Ltd. This balance was deemed to have been realised in the liquidation and was distributed to the shareholder entitled to a return of assets upon liquidation of the Company as an in-specie distribution.

### Motor Vehicles

According to the Company's estimated statement of assets and liabilities as at 30 September 2022 attached to the director's Declaration of Solvency dated 20 December 2022, 46.67% of the total estimated realisable value of the Company's tangible assets was attributable to Motor Vehicles, being £3,500 of £7,500.

According to the information received from the Company's accountants, the total net book value of the Company's tangible assets as at 20 December 2022 was £23,584.

For the purpose of making an in-specie distribution to the shareholder entitled to a return of assets upon liquidation of the Company, the sum of £11,005.86, being 46.67% of the £23,584 total net book value of the Company's tangible assets as at 20 December 2022, was deemed to have been realised in the liquidation for these assets.

### Office Equipment

According to the Company's estimated statement of assets and liabilities as at 30 September 2022 attached to your Declaration of Solvency dated 20 December 2022, you estimated that 26.67% of the total estimated realisable value of the Company's tangible assets was attributable to Office Equipment, being £2,000 of £7,500.

For the purpose of making an in-specie distribution to the shareholder entitled to a return of assets upon liquidation of the Company, the sum of £6,289.07, being 26.67% of the £23,584 total net book value of the Company's tangible assets as at 20 December 2022, was deemed to have been realised in the liquidation for these assets.

### Plant & Machinery

According to the Company's estimated statement of assets and liabilities as at 30 September 2022 attached to your Declaration of Solvency dated 20 December 2022, you estimated that 26.67% of the total estimated realisable value of the Company's tangible assets was attributable to Plant & Machinery, being £2,000 of £7,500.

For the purpose of making an in-specie distribution to the shareholder entitled to a return of assets upon liquidation of the Company, the sum of £6,289.07, being 26.67% of the £23,584 total net book value of the Company's tangible assets as at 20 December 2022, was deemed to have been realised in the liquidation for these assets.

### Shares & Investments – SA Vortex Ltd

For the purpose of making an in-specie distribution to the shareholder entitled to a return of assets upon liquidation of the Company, the sum of £1,000 was deemed to have been realised for the Company's investment in SA Vortex Ltd.

### Sundry Refund

This sum of £337.25 represents a credit balance remaining in the Company's pension contributions account held with People's Partnership.

### PAYMENTS

#### Office Holders' Fees

The sum of £5,000 was paid to Begbies Traynor (Central) LLP towards the liquidators' remuneration as per the resolutions obtained from the members.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to members?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we

have sought to give a proportionate overview which provides sufficient detail to allow members to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to members.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached.

The details below relate to the work undertaken in the period of the report only.

#### General case administration and planning

Time was spent in carrying out general case administration and planning activities which include (1) preparing and sending out notification and other relevant documentation to members and creditors; (2) reviewing case progress; (3) communicating and liaising with the Company's sole director and shareholders, the accountant and the Bank for the purposes of realising assets and for dealing with various matters relating to the Company; and (4) preparing file notes. These activities were necessary because we are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

#### Compliance with the Insolvency Act, Rules and best practice

These relate to time spent by our staff for (1) preparing and sending out notification and other relevant documentation to members and creditors; (2) reviewing, approving and filing various statutory documentation at Companies House; (3) determining and submission of the Liquidators' specific bordereau return to the insurer; (4) ensuring that the Liquidators' specific bordereau cover is maintained at an appropriate level; and (5) dealing with day to day banking activities. Although the carrying out of these activities by us has no direct financial benefit to members, they were necessary for compliance with our statutory duties.

#### Realisation of assets

Time was spent entering into communication with the director for the purposes of realising the balance remaining in the Company's bank account and ensuring that adequate insurance cover is maintained for the Company's physical assets. The carrying out of this activity by us has resulted in realisation of the £5,954.30 cash at bank balance in the liquidation.

#### Dealing with all *creditors' claims* (including employees), correspondence and distributions

Time was spent (1) giving notice to creditors to submit claims in the liquidation; (2) advertising such notice in London Gazette; (2) entering into communication with creditors, a debt collection agent and the director for the purposes of dealing with creditors queries and adjudicating claims; (3) dealing with formalities of declaring the in-specie distributions of the Company's assets to the shareholder entitled to a return of assets upon liquidation of the Company. As a result of these activities, the shareholder entitled to a return of assets upon liquidation of the Company has received in specie distributions totalling £1,106,243 in the liquidation.

#### Other matters which includes meetings, tax, litigation, pensions and travel

Time has been spent communicating with HMRC, the director and the Company's accountants for the purposes of (1) submitting the Company's final corporation tax, VAT and PAYE/NI returns for the pre liquidation period; and (2) preparing and submitting a VAT returns for the post liquidation period. The carrying out of these activities by us has no direct financial benefit to creditors but it was necessary for compliance with our statutory duties.

## 5. CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject

them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, secondary preferential and unsecured creditors) before paying them in full with statutory interest.

The statement of assets and liabilities embodied within the declaration of solvency sworn by the director indicated that HMRC was the only creditor of the Company owed £244,781.62 in respect of which HMRC has not yet submitted a claim in the liquidation. After taking into account the £340,246 estimated corporation tax refund receivable in the liquidation, no net liability is due to HMRC and, as such, we will be obtaining clearance from HMRC that no further amounts are due in respect of PAYE and National Insurance, Corporation Tax and VAT once a claim for relief has been made to HMRC, under Section 458 of the Corporation Tax Act 2010 ("CTA") against the tax charged to the Company under S455 of CTA on loans made to the director, after 9 months and 1 day from the end of the Company's corporation tax accounting period covering 20 December 2022 to 19 December 2023.

## 6. DISTRIBUTIONS TO MEMBERS

The following in specie distributions were declared and paid to the shareholder entitled to a return of assets upon liquidation of the Company.

	Name of Shareholder	Assets	Shares held	Share type	Amount distributed £	£ per share	Date of distribution
1	Rajiv Bobby Dave	Shares & Investments - SA Vortex Ltd	1	Ordinary	1,000.00	1,000.00	18/08/2023
2	Rajiv Bobby Dave	Motor Vehicles	1	Ordinary	11,005.86	11,005.86	18/08/2023
3	Rajiv Bobby Dave	Office Equipment	1	Ordinary	6,289.07	6,289.07	18/08/2023
4	Rajiv Bobby Dave	Plant & Machinery	1	Ordinary	6,289.07	6,289.07	18/08/2023
5	Rajiv Bobby Dave	Director's Loan Account	1	Ordinary	879,106.00	879,106.00	18/08/2023
6	Rajiv Bobby Dave	Balance due from Manufacture Master Ltd	1	Ordinary	202,553.00	202,553.00	18/08/2023

## 7. REMUNERATION & EXPENSES

Our remuneration has been fixed by a resolution of the members of the Company as a set amount.

We are also authorised to draw expenses for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, details of which were presented to the general meeting of the Company at which various resolutions, including the special resolution that the Company be wound up voluntarily, were passed and which is attached at Appendix 2 of this report.

Our time costs for the period from 20 December 2022 to 19 December 2023 amount to £10,288 which represents 39.60 hours at an average rate of £259.80 per hour. For the avoidance of doubt, this time cost information is only provided for the comparison purpose as our remuneration was agreed on the basis of a set amount.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- Time Costs Analysis for the period 20 December 2022 to 19 December 2023
- Begbies Traynor (Central) LLP's charging policy

To date, we have drawn the total sum of £5,000 plus VAT against the set fee of £5,000 that has been approved.

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type.

Please note that the analysis provides details of the work undertaken by us and our staff following our appointment only.

#### Category 1 Expenses

To 19 December 2023, no Category 1 expenses have been drawn in the liquidation.

#### Category 2 Expenses

To 19 December 2023, no Category 2 expenses have been drawn in the liquidation.

## 8. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

## 9. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

#### Assets that remain to be realised

Apart from the realisation of the tax refund under Section 458 of CTA of circa £340,246, there are no other assets that remain to be realised in the liquidation.

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to members?

The following work remains to be done in the liquidation.

#### General case administration and planning

I anticipate spending further time reviewing case diary and case progress, preparing file notes and answering queries relating to general administration of the liquidation estate. These activities are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

#### Compliance with the Insolvency Act, Rules and best practice

In addition to the time that was spent in preparing this annual progress report, further time will be spent (1) to produce the liquidator's future annual progress reports, proposed final report and the final report; (2) dealing with the formality of vacating office as liquidators such as giving 8 week notice to shareholders with my intention to deliver the final account and report; (3) delivering my final account to the Registrar of Companies; (4) ensuring that the case is adequately bonded; and (5) deal with day to day banking activities (as necessary) in order to comply with my statutory duties.

#### Realisation of assets

Time will be spent entering into communication with the Company's accountants and HMRC with a view to realising the tax refund under Section 458 of CTA of circa £340,246. The carrying out of these activities by us may result in a net realisation of circa £98,308 in the liquidation.

#### Dealing with all creditors' claims (including employees), correspondence and distributions

We anticipate spending further time dealing entering into communication with HMRC and the Company's accountants for the purposes of obtaining HMRC's confirmation that they have no claim in the liquidation. Time will also be spent dealing with formalities of declaring cash distributions to members. The carrying out of these activities by us may result in members receiving cash distributions of circa £90,000 or more (equivalent to £90,000 per share) in the liquidation.

#### Other matters which includes meetings, tax, litigation, pensions and travel

Time will be spent (1) completion and submission of VAT returns to HMRC; (2) entering into communication with HMRC for the purposes de-registering the Company's VAT number; (3) preparing and submitting the Company's post administration period corporation tax returns and HMRC's designated form for reclaiming tax paid by close companies on loans to participators; and (4) obtaining tax clearances from HMRC. The carrying out of these activities by us may result in a net realisation of circa £98,308 in the liquidation.

How much will this further work cost?

We anticipate that further time costs of circa £8,000 plus VAT will be incurred to carry out the remaining work.

The 'further work' detailed above has always been anticipated, but at this point in the proceedings, it has not yet been carried out. As you know, this work is necessary in order that we may complete the liquidation as envisaged. As can be seen above, our time costs incurred since our appointment as to 19 December 2023 has exceed the amount of remuneration approved by members previously. The reasons why our time costs has been exceeded the amount of our approved remuneration are as follows:

- The necessity to spend a significant amount of additional time entering into communication with the Company's bank chasing various information relating to the Company and bank statements;
- The necessity to spend a significant amount of additional time entering into communication and liaising with the Company's accountants for the purposes of preparation and submission of the Company's pre liquidation period financial statements, corporation tax returns and VAT returns and RTI returns; and
- The necessity to spend additional time entering into communication with the Company's pension provider in respect of the credit balance remaining in the Company's pension contributions account and dealing with administrative matters relating to realisation of this balance;
- The necessity to spend additional time preparing and submitting the Company's post liquidation period VAT returns; and

- The increases in rates charged by the various grades of Begbies Traynor's staff on 1 January 2022 and 10 July 2023.

In light of the above, we may either seek members' approval of our further estimate by providing members with details of the additional work that we have already undertaken together with details of further additional work we propose to undertake along with details of the time and cost of these additional works or not drawing any remuneration in excess of the level approved.

As we are not proposing to draw fees greater than the £5,000 at present, we will not be seeking members' approval of a further fee estimate at this time.

#### Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as follows:

- Tax agents fees - £5,000 plus VAT
- Corporation tax - £300
- Postage - £10 plus VAT

## 10. OTHER RELEVANT INFORMATION

#### Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 11. MEMBERS' RIGHTS

#### Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a member or members of the Company with at least 5% of the voting total rights of all the members having the right to vote at general meetings of the Company (or any member or members with less than 5% of the total voting rights, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

#### Right to make an application to Court

Pursuant to Rule 18.34 of the Rules, within 8 weeks of receipt of this progress report any member or 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 any member, or members with less than 10% of the total voting rights, but with the permission of the Court) may make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

Obtaining information on the remuneration of liquidators and the payment of expenses

The basis of remuneration for acting as liquidators was sought following appointment. Notwithstanding this, beneficiaries of the surplus are able to seek information on their rights in relation to the remuneration and the payment of expenses and can obtain a copy of 'Begbies Traynor Guide for Shareholders. A Guide to the Liquidators' fees – England and Wales' on our website at <https://www.begbies-traynorgroup.com/services-to/shareholders>

Alternatively, if you require a hard copy of the guide, please contact our office and a copy will be sent to you.

## 12. CONCLUSION

We will report again in approximately twelve months' time or at the conclusion of the liquidation, whichever is the sooner.

A handwritten signature in black ink, appearing to be 'Jeremy Karr', written over a horizontal line.

Jeremy Karr  
Joint Liquidator

Dated: 19 January 2024

Disignconsultants.com Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 20/12/2022 To 19/12/2023 £	From 20/12/2022 To 19/12/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	3.93	3.93
12,989.07	Cash at Bank	5,954.30	5,954.30
852,911.73	Director's Loan Account	879,106.00	879,106.00
241,744.06	Manufacture Master Ltd	202,553.00	202,553.00
3,500.00	Motor Vehicles	11,005.86	11,005.86
2,000.00	Office Equipment	6,289.07	6,289.07
2,000.00	Plant & Machinery	6,289.07	6,289.07
NIL	Shares & Investments - SA Vortex Ltd	1,000.00	1,000.00
	Sundry Refund	337.25	337.25
337,142.82	Tax Refund	NIL	NIL
3,006.95	VAT Refund	NIL	NIL
		1,112,538.48	1,112,538.48
	COST OF REALISATIONS		
	Office Holders Fees	5,000.00	5,000.00
		(5,000.00)	(5,000.00)
	UNSECURED CREDITORS		
(244,781.62)	HMRC (non VAT)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
	18/08/23 - In Specie Dist re Investment	1,000.00	1,000.00
	18/08/23 - In Specie Dist re MV	11,005.86	11,005.86
	18/08/23 - In Specie Dist re Office Equi	6,289.07	6,289.07
	18/08/23 - In Specie Dist re P&M	6,289.07	6,289.07
	18/08/23 - In Specie Dist. re DLA	879,106.00	879,106.00
	18/08/23 - In Specie Dist. re MML	202,553.00	202,553.00
(101.00)	Ordinary Shareholders	NIL	NIL
		(1,106,243.00)	(1,106,243.00)
1,210,412.01		1,295.48	1,295.48
	REPRESENTED BY		
	Accruals (Expenditure)		(45.70)
	Bank 2 FL IB		341.18
	Vat Control Account		1,000.00
			1,295.48



Jeremy Karr  
Joint Liquidator

## TIME COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP,'s charging policy; and
- b. Time Costs Analysis for the period from 20 December 2022 to 19 December 2023.

## BEGBIES TRAYNOR CHARGING POLICY

### INTRODUCTION

This policy applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance\* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fee estimate creditors can see how we propose to be remunerated.

In addition, this policy applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance\* indicates that such charges should be disclosed to those who are responsible for approving the basis of the office holder's remuneration, together with an explanation of how those charges are calculated.

### OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of their staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded in 6 minute units at the individual's hourly rate in force at that time which is detailed below.

### EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 expenses (approval not required) - Specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ Category 2 expenses (approval required) - Items of expenditure that are directly related to the case and either:
  - (i) include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party; or
  - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

\* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- ☐ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £150 per meeting;
- ☐ Car mileage which is charged at the rate of 45 pence per mile;

Payments anticipated to be made to associates (pursuant to (ii) above)

Services provided by other entities within the Begbies Traynor group

None.

Services provided by an entity in which either the office holder or an associate of the office holder has an interest

None.

General Office Overheads.

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 expense:

- ☐ Telephone and facsimile
- ☐ Printing and photocopying
- ☐ Stationery

## BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the London West office as at the date of this report are as follows:

Grade of staff	Charge-out rate range (£ per hour) 10 <sup>th</sup> July 2023 until further notice
Appointment taker/partner	560-640
Managers/directors	415-540
Other professional	215-300
Junior professional/support	170

Prior to 10<sup>th</sup> July 2023, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	545
Director	490
Senior Manager	435
Manager	380
Assistant Manager	275
Senior Administrator	240
Administrator	195
Junior Administrator	155
Cashier	155
Secretarial	155

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

As detailed above, time is recorded in 6 minute units.

\* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

SIP9 Disignconsultants.com Limited - Members Voluntary Liquidation - 01DI570.MVL : Time Costs Analysis From 20/12/2022 To 19/12/2023

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning						3.7				3.7	903.00	244.05
	Administration	1.2		1.0			11.5	5.3		0.7	19.7	5,103.50	259.06
	Total for General Case Administration and Planning:	1.2		1.0			15.2	5.3		0.7	23.4	6,006.50	256.69
Compliance with the Insolvency Act, Rules and best practice	Appointment:												0.00
	Banking and Bonding			0.1			1.7	0.2		2.7	4.7	926.00	197.45
	Case Closure												0.00
	Statutory reporting and statement of affairs												0.00
	Total for Compliance with the Insolvency Act, Rules and best practice:			0.1			1.7	0.2		2.7	4.7	926.00	197.45
Investigations	CDDA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection												0.00
	Property, business and asset sales	0.3									0.3	163.50	545.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:	0.3									0.3	163.50	545.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others	0.4					5.9				6.3	1,754.50	278.49
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	0.4					5.9				6.3	1,754.50	278.49
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other						0.9				0.9	216.00	240.00
	Tax	0.7					3.3				4.0	1,219.50	304.88
	Litigation												0.00
	Total for Other matters:	0.7					4.2				4.9	1,435.50	292.96
	Total hours by staff grade:	2.6		1.1			27.0	5.5		3.4	39.6		
	Total time cost by staff grade £:	1,433.50		543.50			6,702.50	1,072.50		536.00		10,288.00	
	Average hourly rate £:	551.35	0.00	494.09	0.00	0.00	248.24	195.00	0.00	157.65			259.80
	Total fees drawn to date £:											5,000.00	

## STATEMENT OF LIQUIDATORS' EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Bond	AUA Insolvency Risks Services Ltd	200.00	Nil	200.00
Statutory advertising	EPE Reynell	264.00	Nil	264.00
Postage	Postworks	16.22	Nil	16.22
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
None	-	-	-	-