

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

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

1 Company details

Company number 03700196
Company name in full HEATHER CONSULTANTS LIMITED

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

2 Liquidator's name

Full forename(s) Paul
Surname Appleton

3 Liquidator's address

Building name/number 29th Floor
Street 40 Bank Street
Post town
County/Region London
Postcode E14 5NR
Country UK

4 Liquidator's name ①

Full forename(s) Paul
Surname Cooper

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

5 Liquidator's address ②

Building name/number 29th Floor
Street 40 Bank Street
Post town
County/Region London
Postcode E14 5NR
Country UK

② **Other liquidator**
Use this section to tell us about
another liquidator.

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6 Final account

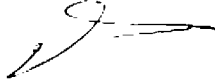
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d

1

^d

7

^m

1

^m

0

^y

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^y

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^y

2

^y

2

LIQ13

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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 Paul Appleton

Company name Begbies Traynor (London) LLP

Address 29th Floor

40 Bank Street

Post town

County/Region London

Postcode E 1 4 5 N R

Country UK

DX

Telephone 020 7400 7900



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

Heather Consultants Limited (In Members' Voluntary Liquidation)

Final report and account of the liquidation

Period: 17 June 2022 to 17 October 2022

Important Notice

This report has been produced solely to comply with our statutory duty to report to the Members of the Company pursuant to Section 94 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 the 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" | Heather Consultants Limited (In Members' Voluntary Liquidation) |
| "the Liquidators", "we", "our" and "us" | Paul Appleton and Paul Cooper, both of Begbies Traynor (London) LLP, 29 th Floor, 40 Bank Street, London, E14 5NR |
| "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): | N/A |
| Company registered number: | 03700196 |
| Company registered office: | c/o Begbies Traynor, 29 th Floor, 40 Bank Street, London, E14 5NR |
| Former trading address: | 5 th Floor, 86 Jermyn Street, London, SW1Y 6AW |

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

| | |
|-----------------------------------|--------------|
| Date winding up commenced: | 17 June 2021 |
| Date of liquidators' appointment: | 17 June 2021 |
| Changes in liquidator (if any): | None |

4. PROGRESS DURING THE PERIOD

This is our final report and account of the Liquidation and should be read in conjunction with the progress report to Members dated 8 August 2022 for the year ended 16 June 2022.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 17 June 2022 to 17 October 2022, together with a cumulative account since the commencement of the Liquidation on 17 June 2021.

The receipts and payments made during the current period are explained in greater detail below. For further information on the receipts and payments made in the first year of the Liquidation, please refer to our progress report for the year ended 16 June 2022.

4.1 Receipts

- **Bank Interest**
The funds in hand are held in an interest-bearing account with a High Street bank in the Office Holders' names as Joint Liquidators of the Company. The only receipt made during the period under review is interest earned on the funds in hand, which amounts to £0.12.

4.2 Payments

- **Joint Liquidators' Remuneration**
The only payment made during the period under review is in respect of the Joint Liquidators' remuneration. The amount of £3,918.87 plus VAT has been drawn in this regard. Further information regarding the Joint Liquidators' time costs, fees and the requisite approval to draw the same are outlined below in Section 7.

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

A brief list of the administrative work which has been carried out during the period under review is set out below. This work has no financial benefit to Members, but must be carried out for compliance purposes and to conduct an orderly winding down of the Company's affairs.

- General maintenance of our internal digital case management folders;
- Carrying out regular bank reconciliations;
- Carrying out regular case reviews of the Liquidation to monitor progression and highlight outstanding matters;
- Carrying out quarterly bond reviews to ensure that the bond remained set at the required level; and
- Drafting the Joint Liquidators' progress report for the year ended 16 June 2022 and filing the same with Companies House and issuing a copy to the Company's Members.

In addition, Members will recall from our previous progress report that the only outstanding matter in the Liquidation was receipt of the requisite tax clearances from both HM Revenue & Customs' ("HMRC") specialist Members' Voluntary Liquidation Team ("MVL Team") and Corporation Tax Services ("CT Services") to ensure that all tax liabilities have been settled and that there are no outstanding matters generally relating to the Company's tax affairs. Clearance was applied for from both departments during the first year of the Liquidation, and time has been incurred during the period under review in following up on these requests. This included submitting a formal complaint to the MVL Team and follow up correspondence relating to the same.

The costs incurred in relation to the work undertaken during the period under review are set out in the Time Costs Analysis which is attached at Appendix 2. This Analysis covers the period of this report only. A

further analysis of time spent on the case since the date of our appointment is included at Appendix 3. Our previous report for the year ended 16 June 2022 contains details of the work undertaken during the first year of the Liquidation, and the costs associated with the same.

5. OUTCOME FOR CREDITORS

As in any Members' Voluntary Liquidation, if requested by the Liquidators, creditors are required to prove their claims. The Liquidators then have a duty to examine the proof of debt submitted and the particulars of the claims with a view to either 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.

In this case, there were no liabilities disclosed on the Statement of Assets and Liabilities embodied within the Declaration of Solvency as at 7 June 2021 sworn by the sole Director (henceforth referred to as the "SofAL"). However, Members will recall from our previous progress report that Corporation Tax liabilities became due following the submission of the outstanding pre-liquidation Corporation Tax Returns. These liabilities were settled in full during the first year of the Liquidation, together with the appropriate statutory interest.

For good measure, we have obtained tax clearance from both HMRC's CT Services and MVL Team, which confirms that no further amounts are due in respect of PAYE and National Insurance, Corporation Tax and VAT.

6. DISTRIBUTIONS TO MEMBERS

No distributions have been made to the Company's Members during the course of the Liquidation.

7. REMUNERATION

The Joint Liquidators' remuneration has been fixed by a Written Resolution of the Members of the Company by reference to the time properly given by us (as Joint Liquidators) and the various grade of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (London) LLP in attending to matters arising in the Liquidation.

Our time costs for the period under review, being 17 June 2022 to 17 October 2022, amount to £4,181.00, which represents 14.4 hours at an average rate of £290.35 per hour.

Additionally, the cumulative time costs for the Liquidation, for the period from 17 June 2021 to 17 October 2022, are £11,517.00, which represents 41.4 hours at an average rate of £278.19 per hour.

Further information in relation to our time costs is set out at the following Appendices:

- Appendix 2: Time Costs Analysis for the period under review. This Analysis 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. This Analysis provides details of the work undertaken by us and our staff following our appointment only;
- Appendix 3: Cumulative Time Costs Analysis for the entire period for which we have administered the Liquidation. Again, this Analysis 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. This Analysis provides details of the work undertaken by us and our staff following our appointment only; and

- Appendix 4: Begbies Traynor (London) LLP Charging Policy.

As referred to above in Section 4.2, we sought approval during the period under review for remuneration of £3,918.87 plus VAT (being the residual balance held in the designated Liquidation account upon conclusion of the case) to be drawn on the basis of our aforementioned time costs. The requisite approval was provided by the Members and, accordingly, this balance has been drawn on account alongside case closure. This leaves unbilled time costs of £7,598.13, which have been written off as irrecoverable.

Details of the costs incurred during the period of this report are stated above in Section 4 under the heading *“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?”*. For details of the costs incurred during the first year of the Liquidation, please refer to our progress report for the year ended 16 June 2022.

8. LIQUIDATORS’ EXPENSES

Best practice guidance and Statement of Insolvency Practice 9 (“SIP9”) classifies expenses into two broad categories: Category 1 Expenses and Category 2 Expenses. A definition of each category of expenses can be found in the Begbies Traynor (London) LLP Charging Policy, which was provided to the Company’s Members when the Written Resolutions, including the Special Resolution that the Company be wound up voluntarily, were circulated. As stated above in Section 7, a further copy of the Charging Policy is appended at Appendix 4.

8.1 Category 1 Expenses

No Category 1 Expenses (being expenses which do not require Members’ approval) have been incurred or drawn during the period under review. The only Category 1 Expense which has been incurred during the course of the Liquidation is Bank Charges relating to the Liquidation estate bank account of £30.00, which was discharged during the first year, as detailed in our previous progress report.

8.2 Category 2 Expenses

As detailed in the Charging Policy at Appendix 4, Category 2 Expenses require Members’ approval. The requisite authorisation to draw Category 2 Expenses in accordance with the Charging Policy was given by a Written Resolution of the Members at the time of our appointment. However, no Category 2 Expenses have been incurred or drawn during the course of the Liquidation.

8.3 Subcontractors

SIP9 requires the Liquidators to disclose to Members any subcontractors that have been used during the Liquidation, why subcontractors have been used and the costs relating to the same. No subcontractors have been used during the course of the Liquidation.

9. UNREALISABLE ASSETS

The SofAL disclosed realisable assets of an investment and third party funds, neither of which have been realised during the course of the Liquidation.

The investment of €8.00 relates to the Company’s financial interest in the Meadow Group. Following our appointment, we were advised by Company’s Corporate Service Provider, Suntera (IOM) Limited T/A Suntera Global (“Suntera”), that there was no value in the investment, and that this was written down to nil in the final pre-liquidation accounts. Accordingly, no realisation has been made in respect of this asset.

The figure included on the SofAL under 'third party funds' was a provision for a third party to make a contribution to settle the costs and expenses of placing the Company into Liquidation, in the event that the Company had insufficient funds. However, the liquidation fee of £5,000 plus VAT and the expenses associated with the winding-up, as agreed with the Board of Directors, were settled by the Company prior to the commencement of the Liquidation and, therefore, no injection of third party funds was required.

There were no other assets disclosed on the SofAL. However, a realisation was made in respect of the Company's cash funds held with Barclays Bank Plc ("Barclays") in the Isle of Man during the first year of the Liquidation. Further detail can be found in our previous progress report. There are no other assets to realise.

10. OTHER RELEVANT INFORMATION

Use of personal information

Please note that, in the course of discharging our statutory duty as Joint 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.

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

The basis of remuneration for acting as Liquidators was approved at the time of 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 Liquidator's 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.

11. CONCLUSION

Following the Company's affairs being fully wound up, we will deliver our final account to the Registrar of Companies and, upon delivery of which, we will vacate office and be released as Joint Liquidators under Section 171(6) of the Act.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, David Marks, in the first instance, who will be pleased to assist.



Paul Appleton
Joint Liquidator

Dated: 17 October 2022

HEATHER CONSULTANTS LIMITED - IN LIQUIDATION
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT
FOR THE CUMULATIVE PERIOD FROM 17 JUNE 2021 TO 17 OCTOBER 2022

| | <u>Statement of Assets & Liabilities</u> as at 7 June 2021 € | <u>Cumulative Period</u> <u>17 June 2021 to</u> <u>17 October 2022</u> £ | <u>Current Period</u> <u>17 June 2022 to</u> <u>17 October 2022</u> £ |
|---------------------------------|--|---|--|
| <u>Receipts</u> | | | |
| Investment | 8.00 | - | - |
| Third Party Funds | 6,149.00 | - | - |
| Cash at Bank | - | 12,705.69 | - |
| Bank Interest Gross | - | 0.24 | 0.12 |
| | <u> </u> | <u>12,705.93</u> | <u>0.12</u> |
| <u>Payments</u> | | | |
| Joint Liquidators' Remuneration | | (3,918.87) | (3,918.87) |
| Irrecoverable VAT | | (783.78) | (783.77) |
| Bank Charges | | (30.00) | - |
| | | <u>(4,732.65)</u> | <u>(4,702.64)</u> |
| <u>Distributions</u> | | | |
| Creditors: 100p in the £ | | | |
| HMRC Corporation Tax | | (7,973.28) | - |
| | | <u>(7,973.28)</u> | <u>-</u> |
| <u>Balance</u> | | <u><u>0.00</u></u> | <u><u>(4,702.52)</u></u> |

| 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 | | | 0.1 | | | 1.6 | | | | 1.7 | 508.00 | 298.82 |
| | Administration | | | | | | 0.1 | | | | 0.1 | 29.00 | 290.00 |
| | Total for General Case Administration and Planning: | | | 0.1 | | | 1.7 | | | | 1.8 | 537.00 | 298.33 |
| Compliance with the Insolvency Act, Rules and best practice | Appointment | | | | | | | | | | | | 0.00 |
| | Banking and Bonding | | | | | | 0.3 | | | 1.0 | 1.3 | 247.00 | 190.00 |
| | Case Closure | | | | | | 2.8 | | | | 2.8 | 812.00 | 290.00 |
| | Statutory reporting and statement of affairs | | | 0.3 | | | 5.3 | | | | 5.6 | 1,669.00 | 298.04 |
| | Total for Compliance with the Insolvency Act, Rules and best practice: | | | 0.3 | | | 8.4 | | | 1.0 | 9.7 | 2,728.00 | 281.24 |
| Investigations | CDDA and investigations | | | | | | | | | | | | 0.00 |
| | Total for Investigations: | | | | | | | | | | | | 0.00 |
| Realisation of assets | Debt collection | | | | | | | | | | | | 0.00 |
| | Property, business and asset sales | | | | | | | | | | | | 0.00 |
| | Retention of Title/Third party assets | | | | | | | | | | | | 0.00 |
| | Total for Realisation of assets: | | | | | | | | | | | | 0.00 |
| 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 | | | | | | | 0.4 | 176.00 | 440.00 |
| | Creditors committee | | | | | | | | | | | | 0.00 |
| | Total for Dealing with all creditors claims (including employees), correspondence and distributions: | | | 0.4 | | | | | | | 0.4 | 176.00 | 440.00 |
| Other matters which includes meetings, tax, litigation, pensions and travel | Seeking decisions of creditors | | | | | | | | | | | | 0.00 |
| | Meetings | | | | | | | | | | | | 0.00 |
| | Other | | | | | | | | | | | | 0.00 |
| | Tax | | | 0.1 | | | 2.4 | | | | 2.5 | 740.00 | 296.00 |
| | Litigation | | | | | | | | | | | | 0.00 |
| | Total for Other matters: | | | 0.1 | | | 2.4 | | | | 2.5 | 740.00 | 296.00 |
| | Total hours by staff grade: | | | 0.9 | | | 12.5 | | | 1.0 | 14.4 | | |
| | Total time cost by staff grade £: | | | 396.00 | | | 3,625.00 | | | 160.00 | | 4,181.00 | |
| | Average hourly rate £: | 0.00 | 0.00 | 440.00 | 0.00 | 0.00 | 290.00 | 0.00 | 0.00 | 160.00 | | | 290.35 |
| | Total fees drawn to date £: | | | | | | | | | | | 0.00 | |

| 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 | | | 1.0 | | | 4.6 | 0.4 | | | 6.0 | 1,862.00 | 310.33 |
| | Administration | | | 0.2 | | | 2.0 | 1.3 | | | 3.5 | 954.00 | 272.57 |
| | Total for General Case Administration and Planning: | | | 1.2 | | | 6.6 | 1.7 | | | 9.5 | 2,816.00 | 296.42 |
| Compliance with the Insolvency Act, Rules and best practice | Appointment | | | | | | | 7.4 | | | 7.4 | 1,628.00 | 220.00 |
| | Banking and Bonding | | | | | | 0.9 | 0.1 | | 2.1 | 3.1 | 619.00 | 199.68 |
| | Case Closure | | | | | | 2.8 | | | | 2.8 | 812.00 | 290.00 |
| | Statutory reporting and statement of affairs | | | 0.3 | | | 5.3 | | | | 5.6 | 1,669.00 | 298.04 |
| | Total for Compliance with the Insolvency Act, Rules and best practice: | | | 0.3 | | | 9.0 | 7.5 | | 2.1 | 18.9 | 4,728.00 | 250.16 |
| Investigations | CDDA and investigations | | | | | | | | | | | | 0.00 |
| | Total for Investigations: | | | | | | | | | | | | 0.00 |
| Realisation of assets | Debt collection | | | | | | | | | | | | 0.00 |
| | Property, business and asset sales | | | | | | | | | | | | 0.00 |
| | Retention of Title/Third party assets | | | | | | | | | | | | 0.00 |
| | Total for Realisation of assets: | | | | | | | | | | | | 0.00 |
| Trading | Trading | | | | | | | | | | | | 0.00 |
| | Total for Trading: | | | | | | | | | | | | 0.00 |
| Dealing with all creditors claims (including employees), correspondence and distributions | Secured | | | | | | | | | | | | 0.00 |
| | Others | | | 0.6 | | | | | | | 0.6 | 264.00 | 440.00 |
| | Creditors committee | | | | | | | | | | | | 0.00 |
| | Total for Dealing with all creditors claims (including employees), correspondence and distributions: | | | 0.6 | | | | | | | 0.6 | 264.00 | 440.00 |
| Other matters which includes meetings, tax, litigation, pensions and travel | Seeking decisions of creditors | | | | | | | | | | | | 0.00 |
| | Meetings | | | | | | | | | | | | 0.00 |
| | Other | | | | | | | | | | | | 0.00 |
| | Tax | | | 1.5 | | | 9.3 | 1.6 | | | 12.4 | 3,709.00 | 299.11 |
| | Litigation | | | | | | | | | | | | 0.00 |
| | Total for Other matters: | | | 1.5 | | | 9.3 | 1.6 | | | 12.4 | 3,709.00 | 299.11 |
| | Total hours by staff grade: | | | 3.6 | | | 24.9 | 10.8 | | 2.1 | 41.4 | | |
| | Total time cost by staff grade £: | | | 1,584.00 | | | 7,221.00 | 2,376.00 | | 336.00 | | 11,517.00 | |
| | Average hourly rate £: | 0.00 | 0.00 | 440.00 | 0.00 | 0.00 | 290.00 | 220.00 | 0.00 | 160.00 | | | 278.19 |
| | Total fees drawn to date £: | | | | | | | | | | | 0.00 | |

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This policy applies where a licensed insolvency practitioner in the firm is acting as an office holder of a solvent estate and seeks member 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 members regarding the office holder's fees following the passing of a resolution 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.

In addition, this policy applies where member approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF SOLVENT 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 SOLVENT 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.

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; and
- ❑ Car mileage which is charged at the rate of 45 pence per mile.

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

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 disbursement*:

- ☐ 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 office as at the date of this report are as follows:

| Grade of Staff | Hourly Charge-out rate (£) |
|-----------------------|-----------------------------------|
| Consultant/Partner | 645 |
| Director | 515 |
| Senior Manager | 440 |
| Manager | 410 |
| Assistant Manager | 315 |
| Senior Administrator | 290 |
| Administrator | 220 |
| Trainee Administrator | 160 |
| Support | 160 |

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.