

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 3 9 4 9 9 7 5

Company name in full Plinth 2000 Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Richard Paul

Surname Rendle

3 Liquidator's address

Building name/number No 9 Hockley Court

Street Hockley Heath

Post town Solihull

County/Region

Postcode B 9 4 6 N W

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode



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	1	^d	0	^m	0	^m	6	^y	2	^y	0	^y	2	^y	1	
To date	^d	0	^d	9	^m	0	^m	6	^y	2	^y	0	^y	2	^y	2	
7	Progress report																
	<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date																
Liquidator's signature	Signature																
																	
Signature date	^d	1	^d	5	^m	0	^m	7	^y	2	^y	0	^y	2	^y	2	

**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 **Cameron Ford**

Company name **R P Rendle & Co Limited**

Address **No 9 Hockley Court**

Hockley Heath

Post town **Solihull**

County/Region

Postcode **B 9 4 6 N W**

Country

DX **info@rprendle.com**

Telephone **01564 783777**

**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

Plinth 2000 Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 10/06/2021 To 09/06/2022 £	From 10/06/2021 To 09/06/2022 £
ASSET REALISATIONS		
Bank balance from Administration	280,387.76	280,387.76
Funds from Proskill RE Eden	329.74	329.74
HMRC Refunds (Tax & VAT)	4,590.51	4,590.51
	<u>285,308.01</u>	<u>285,308.01</u>
COST OF REALISATIONS		
Administrator's Expenses	95.40	95.40
Administrator's fees	51,500.00	51,500.00
Furlough Payment (net)	829.50	829.50
Unpaid trading costs	1,002.98	1,002.98
	<u>(53,427.88)</u>	<u>(53,427.88)</u>
PREFERENTIAL CREDITORS		
Employee Arrears & Holiday Pay	3,598.48	3,598.48
RPS Arrears & Holiday Pay	12,669.17	12,669.17
Tax & NI deductions on distribution	1,208.96	1,208.96
	<u>(17,476.61)</u>	<u>(17,476.61)</u>
	<u>214,403.52</u>	<u>214,403.52</u>
REPRESENTED BY		
VAT Control Account		45.75
VAT Receivable		10,473.93
Yorkshire Bank Case Account Int Beari		203,883.84
		<u>214,403.52</u>


 Richard Paul Rendle
 Liquidator

PLINTH 2000 LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

LIQUIDATOR'S PROGRESS REPORT

PURSUANT TO SECTION 104A OF THE INSOLVENCY ACT 1986 (AS AMENDED)
AND RULE 18.2 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016 (AS AMENDED)

RENDLE & CO
Insolvency & Corporate Recovery

No 9 Hockley Court, Hockley Heath, Solihull B94 6NW
Rendle & Co is the trading style of R P Rendle & Co Limited
Telephone: +44(0) 1564 783777 Fax +44(0)121 345 0790 Email: info@rprendle.com
Registered in England under number 5907349. A list of directors is available at the registered address.
Our privacy policy is available at www.rprendle.com

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PLINTH 2000 LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION
LIQUIDATOR'S PROGRESS REPORT

1. EXECUTIVE SUMMARY

This is an annual progress report following the appointment of the Liquidator on 10 June 2021. This report should be read in conjunction with previous progress reports issued by the Administrator, as appropriate.

A summary of the key information contained in the report is as follows:

- Assets realised at the anniversary total £285,434.
- A dividend of 100p in the £ has been paid in respect of the preferential claims of creditors.
- On basis of the information currently available creditors may reasonably expect a dividend of 21p in the £ in due course.
- The remuneration of the Liquidator was approved on a time cost basis and costs totalling £23,334 have been incurred to date. No fees have been drawn in respect of the liquidation.
- It is not possible to say at the present time when the case may be closed.

2. PURPOSE OF THE REPORT

I am now in a position to provide you with a report on the conduct of the liquidation for the preceding year as required by Section 104A of the Insolvency Act 1986 (as amended) ("Act") and Rule 18.7 of The Insolvency (England and Wales) Rules 2016 (as amended) ("Rules"). Certain important statutory disclosure requirements are set out in Appendix A.

The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or part, by members or creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

3. PROGRESS DURING THE PERIOD

In the initial stages of a liquidation the primary duties of a Liquidator are to realise the assets, agree the claims of creditors and investigate the reasons for the failure of the Company and the conduct of its officers. These matters are dealt with in the various sections below.

As the liquidation followed on from an Administration, the majority of assets were realised prior the appointment of the Liquidator as detailed in section 4 below.

The Liquidator's duties also require him to deal with any outstanding matters such as the submission of outstanding returns and queries from employees and creditors as well as the more general duties of case set up and planning. Compliance, statutory reporting, cashing and accounting are also matters that have been dealt with during the period together with the agreement of creditors' claims.

The Liquidator has continued to liaise with HM Revenue & Customs ("HMRC") in respect of a claim in respect of an alleged remuneration trust which is disputed.

Matters arising subsequent to the issue of the final Administration report

The liquidation follows on from the previous appointment of an Administrator. The monies held by the Administrator at the date of the conclusion of the Administration have been passed over to the Liquidator and remain subject to the statutory charge in favour of the Administrator in respect of the outstanding costs and expenses of the Administration.

The Liquidator has continued with liaison with HMRC regarding their claim for approximately £3 million for an alleged remuneration trust which was disputed and appealed by the Administrator. HMRC has recently indicated that legal proceedings will be issued shortly to avoid the claim becoming time barred. The Liquidator continues to dispute the claim lodged.

During the period a sum of £829.50 was paid to Proskill Engineering Company Limited ("Proskill"), the purchaser of the business and assets, in respect of a furlough claim for the period from 1 July to 13 July 2020, the date of the sale of the business and assets. Proskill was entitled to these monies as it paid the employee's wages during this period in accordance with the TUPE regulations. As Proskill was unable submit a furlough claim in respect of these wages the Company made the claim on behalf of Proskill.

The Liquidator has also continued to seek a recovery of overpaid PAYE tax of £5,879 for the Administration trading period. The over-payment arose as an administration error by HMRC. The monies are expected to be received shortly.

4. REALISATION OF ASSETS

The Administrator passed over an amount of £280,388 to the Liquidator. An amount of £4,591 was also subsequently received in respect of a VAT refund due to the Company for the Administration period.

A contribution of £330 was received from Proskill in respect of liabilities accrued during the trading period of Administration of £1,002.98.

There were no sales of assets to connected parties during the period.

5. RECEIPTS & PAYMENTS

Attached as Appendix B is a receipts and payments summary for the period of the date of appointment of the Liquidator to 9 June 2022. The amounts are stated net of VAT as the Company is registered for VAT.

As reported elsewhere the Liquidation follows on from the previous appointment of an Administrator. The monies received by the Liquidator are subject to a statutory charge in favour of the Administrator in respect of any outstanding costs and expenses of the Administration. Monies deemed to have been received and paid in respect of the statutory charge during the Liquidation are shown by way of a separate note in Appendix B.

The Liquidator is required to provide a comparison between the statement of affairs and the receipts and payments account. However, all of the assets detailed in the statement of affairs were realised during the Administration and a comparison with the liquidation would only confuse the situation.

The summary when read in conjunction with this report is self-explanatory and no further explanation is considered to be necessary. Should you require any further information or explanation please contact us.

The balance of funds in hand, together with any accruing interest, represents monies which will be available to creditors after the payment of the statutory charge in favour of the Administrator and the costs and expenses of the liquidation. Monies are held on interest bearing accounts and the interest earned is credited to the account on the date on which the interest is received.

Prescribed Part

The Liquidator is required to detail those monies paid to unsecured creditors in respect of the Prescribed Part.

The Enterprise Act 2002 amended Act by inserting inter alia section 176A into the Act. The effect of inserting section 176A is to provide, in certain circumstances, a limited fund for unsecured creditors from the assets of the Company, which would otherwise be available to a floating charge holder. This fund is known as the "Prescribed Part" and is only relevant where the floating charge holder obtained the benefit of its security on or after the implementation of the relevant provisions of the Enterprise Act 2002 on 15 September 2003.

As there are no creditors secured by charges over the assets and undertakings of the Company created on or after 15 September 2003, there will be no payments to unsecured creditors in relation to the Prescribed Part.

6. MATTERS OUTSTANDING

Brief details of the matters remaining outstanding to be completed are set out below:

- The agreement of the tax position with HMRC
- The payment of a dividend to unsecured creditors
- Various regulatory compliance matters.
- Completion of the procedures necessary to close the case

The only monies expected to be received are in respect of the refund of the overpayment to HMRC in the sum of £5,879 which is being progressed by CML Services a specialist payroll contractor engaged by the Liquidator.

7. INVESTIGATION

A report on the conduct of the officers of a company is required in every case where a company is placed into either insolvent liquidation or administration. A report has been submitted as required however as the report is privileged it is not appropriate to disclose the contents of the report in whole or part. The submission of a report is mandatory and should not necessarily be taken as evidence of any wrongdoing on behalf or by the directors or officers of the Company.

A Liquidator is also obliged to consider the reasons for the failure of a company and the conduct of its officers. An investigation has been carried out in respect of the affairs of the Company and there are no matters which in the opinion of the Liquidator would warrant further investigation. Unless further matters are brought to the attention of the Liquidator no further investigation work will be undertaken.

8. CREDITORS' CLAIMS

A summary of creditors' claims is attached as Appendix C.

Secured creditor

There are no secured creditors.

Preferential claims

17 claims were submitted by former employees that were agreed in the sum of £17,477

Unsecured creditors

There were 69 unsecured creditors expected to prove in the liquidation for £540,9423 of which 23 claims have been submitted and agreed in the sum of £208,489. In addition, 13 claims have been received which are in the process of being considered.

Creditors have already been formally notified of the requirement to submit a claim, failure to do so may prejudice your right to receive a payment. If you have not yet submitted a claim you should do so immediately, if you have already submitted a claim, you need not take any action.

9. ESTIMATED OUTCOME

A summary of the amounts distributed to creditors is shown in Appendix C and an estimated outcome statement ("EOS") is attached as Appendix D. A brief commentary for each class of creditors is set out below.

The EOS has been produced in compliance with professional regulations which require an EOS for reports and decision procedures. The EOS has been produced on the basis of the current circumstances as they are known which may not be correct.

Any estimate or projection in respect of future events is by the nature of forecasts unlikely to be precisely correct and is to a large extent dependent on the assumptions made in drawing up the statement. Accordingly, the outcome may not be as expected and could be materially different from that set out below and in the EOS. The office holder does not and will not accept any liability to creditors or any other third party who may act or refrain from acting by the provision of information contained in the EOS and/or the report. Interested parties should seek and obtain independent professional advice in using the information contained in this report should they wish to rely upon it for decision making purposes.

Preferential claims

A first and final dividend of 100p in the £ was declared and paid in respect of the preferential claims of creditors 10 November 2021.

Unsecured creditors

Due to the significant uncertainties as to the final liability due to HMRC it is difficult to predict the outcome to unsecured creditors however, creditors will note that based upon information available at this time, the current estimated outcome statement shows an estimated dividend to unsecured creditors of approximately 21p in £ this however may be subject to significant change depending upon, principally, the amount that may subsequently be agreed in respect of the claim from HMRC which is disputed and subject to appeal.

Disclosure requirements

No payments were made to creditors in respect of statutory interest and no amounts were paid into the Insolvency Services Account in respect of unclaimed dividends or otherwise.

There is no prospect of a return to the members of the Company.

10. LIQUIDATOR'S FEES AND EXPENSES

Time costs and fees drawn to date

The basis of the Liquidator's remuneration was approved by creditors as part of a decision procedure arranged to consider the matter and was fixed on a time cost basis.

As at the reporting date a total of 125.70 hours at a cost of £24,245 have been recorded as having been spent by the Liquidator's staff in the administration of the estate from the date of appointment to 9 June 2022, as shown in the summary attached as Appendix F. A copy of the Charging Policy, incorporating details of current charging rates, is attached as Appendix G.

The allocation of time to a particular category can be subjective at times. Whilst every effort is made to ensure the commonality of the posting of time to specific categories it is possible for time in respect of similar activities to be recorded in different categories. This does not affect the cost borne by the case and has not been re-allocated in order to mitigate the costs borne by creditors.

Comparison with fees estimate

A fees cost estimate of £42,080 was approved by creditors on 5 October 2021 on a time cost basis.

The basic assumptions underlying the costs estimate which remain relevant were:

- The Insolvency will be completed within 24 months of the appointment of the officeholder
- The directors/insolvent cooperate with the officeholder
- Third parties with whom the officeholder is obliged to deal with will respond on a professional and timely basis
- The books and records of the insolvency are up to date, completed and accurate
- There are no complaints regarding the conduct of the officeholder and/or his staff, the manner in which the case is being conducted or any challenge on the basis of the quantum of the fees charged by the officeholder
- There are no undisclosed liabilities or creditors.

A comparison of the fees costs estimate in terms of hours spent, cost incurred and the average charge out rate with the actual results during the period is shown in Appendix E.

The overall cost incurred during the period is within the cost estimate although there are minor variations in the actual hours charged by individual members of staff and as a consequence the average charge out rates incurred during the period. This is not unusual and is to be expected since any estimate or projection in respect of future events is by the nature of forecasts unlikely to be precisely correct.

It would appear the fees cost are broadly speaking in line with the estimate and there does not appear to be any need at this time to consider the matter further. Should circumstances change you will be notified as appropriate.

Comparison with expenses estimate

As explained in the Fees Estimate and Expenses Pack an office holder is required to provide estimates of the likely expenses, to obtain approval for the basis of charging certain d expenses and to periodically report on the expenses incurred. The information required to comply with various regulations and reporting standards is set out below and in Appendices F & G.

Broadly speaking, the expenses estimate on a comparable pro rata basis, where appropriate, is in line with expectations. The overall cost incurred during the period is within the cost estimate although there are minor variations in the amounts actually charged. This is not unusual and is to be expected since any estimate or projection in respect of future events is by the nature of forecasts unlikely to be precisely correct.

There are similar reporting requirements in respect of professional costs. However, generally speaking it is more difficult to predict the level of professional costs that will be incurred because of the nature of insolvency work. It is more difficult to predict what work will be required without a perfect knowledge of the case, the cooperation of the directors and because of unforeseen events. In addition, the nature of forecasts and estimates about future events are subject to inherent uncertainties making it impossible to predict costs with certainty. As explained below the details of the professional costs incurred and expected to be incurred are set out in Appendix G.

LIQUIDATOR'S EXPENSES

The basis of the Liquidator drawing expenses was approved by creditors as part of a decision procedure convened to consider the Liquidator's fees and costs. A further copy of Charging and Expenses Policy is attached as Appendix F.

With effect from 1 April 2021 a new Statement of Insolvency Practice 9 ("SIP9") came into effect which precludes the recovery of certain expenses (primarily Category 2 expenses) notwithstanding that they were previously approved and authorised by the relevant parties. Consequently, it has been necessary to issue a new charging policy which is attached as Appendix F. The current rate(s) charged for expenses is the same as the previously approved rates. Details of the rates previously charged for expenses is shown in previous reports but not this report to avoid any confusion. You may also obtain a copy of the previous expenses charging policy by contacting us in writing at info@rprendle.com.

Expenses chargeable to the estate in accordance with the previous and current charging policies are shown in Appendix G.

No expenses have been drawn from the estate during the period under review.

Other professional costs

Integrity Tax & Accountancy Solutions, the Company's former accountants have been engaged to deal with the tax affairs of the Company. They have been engaged on a fixed fee basis to deal with certain aspects of the tax affairs of the Company. It has been agreed that they will be paid the sum of £1,500 for the period of the Administration. They were selected on the basis of their prior knowledge of the Company's affairs, their acknowledged expertise, experience and cost-effective service.

CML services, a specialist payroll contractor have been engaged by the Liquidator to deal with the difficulties experienced with HMRC in rectifying the payroll affairs of the Company. They were engaged based on their acknowledged expertise, experience and cost-effective service. It has been agreed that they will be paid at their standard charge out rates subject to review by the Liquidator and his staff prior to payment being made.

No other professional costs have been incurred in the period. A summary of professional costs is attached as part of Appendix G.

Statutory charge

The outstanding costs and expenses of the prior Administration represent a statutory charge on the assets of the Company in accordance with Paragraph 99 of the Act. The amounts outstanding in respect of the statutory charge at the date of cessation of the Administration are set out below and are required to be paid in priority to the costs and expenses of the Liquidation.

	£ Fees	£ Expenses	£ Total
Statutory charge	111,500	95	111,595
Paid during the period	51,500	95	51,595
Outstanding at the reporting date	60,000	0	60,000

Requests for further information regarding fees and costs

In accordance with Rule 18.9 of the Rules, a secured creditor or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors or a member with the concurrence of at least 5% in value of the total voting rights may request such further information regarding the costs and expenses which is considered reasonable and not prejudicial or subject to any confidentiality obligation. Furthermore, a secured creditor, an unsecured creditor with the concurrence of at least 10% of the unsecured creditors or a member with the concurrence of at least 10% in value of the total voting rights, or the permission of the Court, may apply to the Court for one or more orders set out in Rule 18.34 of the Rules.

Further information regarding fees and creditors' rights can be found in the creditors' guides produced by R3 which are available from www.creditorinsolvencyguide.co.uk. Statement of Insolvency Practice 9 ("SIP9") which deals with the information that insolvency practitioners are obliged to make known to creditors and interested parties is available from the client access area of our website at www.rprendle.com (username SIP9, password SIP9) or inter alia, from the websites of the Institute of Chartered Accountants in England & Wales at www.icaew.com or R3 at www.r3.org.uk. Alternatively, you may request a hard copy by contacting us at info@rprendle.com.

The appropriate SIP9 is dated 1 April 2021.

11. COMMITTEE

A Committee was not appointed.

12. NON-STATUTORY REPORTING

It was not considered necessary to issue any non-statutory reports to creditors generally during the period although the Liquidator did respond to various queries from creditors on an ad hoc basis.

The next scheduled reporting date is the next anniversary, in a year's time, unless a final account is issued in the interim.

13. COMPLETION OF THE INSOLVENCY

The liquidation cannot be completed until all the necessary administrative matters have been dealt with and any remaining monies, if any, distributed to creditors.

At present I am unable to provide a firm date by when the liquidation will have been completed for the reasons set out above. However, the closure will be progressed as soon as possible.

As a significant number of creditors have not submitted claims the process of agreeing the claims cannot be completed and accordingly, at present I am unable to provide a firm date by when the liquidation will have been completed. However, the closure will be progressed as soon as possible after the distributions have been made.

14. PROFESSIONAL STANDARDS

Licensed Insolvency Practitioners are required to comply with the Insolvency Code of Ethics ("Code"), Statements of Insolvency Practice ("SIPs") and professional regulations which set out fundamental principles dealing with requirements for integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. A copy of the Code can be found on the Insolvency Service website (www.gov.uk). A copy of the SIPs can be found on the R3 website (www.r3.org.uk).

15. EU REGULATIONS

Insolvency (Amendment) (EU Exit) Regulations 2019/146 applies and these are COMI proceedings as defined in Rule 1.2(2) of the Insolvency (England and Wales) Rules 2016.

16. PRIVACY NOTICE

Rendle & Co uses personal information in order to fulfil our legal obligations as insolvency practitioners under the Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how we use your personal information on our website at www.rprendle.com.

If you have any queries in relation to the liquidation, please contact Joe Bentley.

Dated: 13 July 2022

A handwritten signature in black ink, appearing to read 'R P Rendle', with a stylized flourish at the end.

R P Rendle
Liquidator

Licensed in the UK to act as an insolvency practitioner by the Institute of Chartered Accountants in England & Wales.

PP1008CVL

PLINTH 2000 LIMITED

STATUTORY INFORMATION

NAME:	Plinth 2000 Limited
REGISTERED NUMBER:	03949975
DATE OF INCORPORATION:	17 March 2000
FORMER TRADING NAME:	N/A
FORMER TRADING ADDRESS:	Barric Lane, Occold, Eye, IP23 7PX
REGISTERED OFFICE:	C/o Rendle & Co, No 9 Hockley Court, Hockley Heath, Solihull, B94 6NW
NAME OF LIQUIDATOR:	Richard Paul Rendle
OFFICE HOLDER NUMBER:	5766
ADDRESS OF LIQUIDATOR:	R P Rendle & Co Limited No 9 Hockley Court, Hockley Heath Solihull B94 6NW
CONTACT DETAILS:	Info@rprendle.com or 01564 783777
DATE OF APPOINTMENT:	10 June 2021
CHANGES IN LIQUIDATOR:	None

Plinth 2000 Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs	From 10/06/2021 To 09/06/2022	From 10/06/2021 To 09/06/2022
£	£	£
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Employee Arrears & Holiday Pay	3,598.48	3,598.48
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	<u>(17,476.61)</u>	<u>(17,476.61)</u>
	<u>214,403.52</u>	<u>214,403.52</u>
REPRESENTED BY		
VAT Control Account		10,519.68
Yorkshire Bank Case Account Int Bearing		203,883.84
		<u>214,403.52</u>

PLINTH 2000 LIMITED
CREDITORS' CLAIMS SUMMARY AS AT 9 JUNE 2022

	SOA		Admitted		Rejected		Under Consideration		Not Claimed		Distributed
	No	Value	No	Value	No	Value	No	Value	No	Value	Value
Secured creditors											
Secured (Fixed charge)	0	0	0	0	0	0	0	0	0	0	0
Total secured creditors	0	0	0	0	0	0	0	0	0	0	0
Preferential creditors											
Employees	0	0	17	4,807	0	0	0	19	0	4,807	
Department of Employment	1	44,509	1	12,669	1	66,008	0	0	0	12,669	
Total preferential creditors	35	44,059	18	17,476	1	66,008	0	0	19	0	17,476
Unsecured creditors											
Trade & Expense	64	246,138	21	102,215	1	8,024	14	121,943	32	61,768	0
HM Revenue & Customs	3	102,123	0	0	0	0	1	2,452,866	3	102,123	0
Directors loan account	1	40,266	1	40,266	0	0	0	0	0	0	0
Finance Company	0	0	0	0	0	0	1	3,645	0	0	0
Employees	1	152,416	1	66,008	0	0	0	0	1	152,416	0
Total Unsecured creditors	69	540,943	23	208,489	1	8,024	16	2,578,454	36	316,307	0

PLINTH 2000 LIMITED
ESTIMATED OUTCOME STATEMENT AS AT 9 JUNE 2022

	£
Assets	
Assets realised to date	285,308
Expected further realisations (estimated)	<u>5,879</u>
	<u><u>291,186</u></u>
 Costs and expenses of realisation and insolvency	
Administrator's outstanding costs & fees	111,595
Post appointment fees (estimated)	42,080
Costs and expenses of realisations and insolvency (estimated)	<u>4,721</u>
	<u><u>158,396</u></u>
 Net funds estimated to be available for distribution	 132,790
 Creditors claims (estimated)	
Ordinary preferential claims	17,476
Unsecured creditor claims	<u>547,421</u>
	<u><u>564,897</u></u>
 Estimated outcome for creditors	
Ordinary preferential dividend p in £	100
Unsecured dividend p in £	21

PLINTH 2000 LIMITED
REMUNERATION SCHEDULE
BETWEEN 10 JUNE 2021 AND 9 JUNE 2022

Classification of Work Function	Actual results							Pro rata comparable estimated costs		
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.20	0.30	2.00	4.10	6.60	971.00	147.12	2.70	690.00	255.56
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42.30	9,900.00	234.04
Creditors	1.10	6.50	8.30	11.80	27.70	5,211.50	188.14	48.80	12,100.00	247.95
Dividends & distributions	0.30	5.80	2.70	5.00	13.80	2,928.00	212.17	13.60	3,200.00	235.29
Investigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.70	0.00	0.00	0.00	0.70	304.50	435.00	0.00	0.00	0.00
Statutory & regulatory compliance	4.40	18.90	21.00	33.00	77.30	15,004.50	194.11	63.90	16,190.00	253.36
Trading	0.00	0.00	0.00	0.80	0.00	0.00	0.00	0.00	0.00	0.00
Total	6.30	31.50	34.00	53.90	125.70	24,245.50	192.88	0.00	0.00	0.00

Total Fees Claimed

0

Administration and planning - includes such tasks as case planning and set-up, cashiering, accounting, where appropriate, and administrative functions.

Case specific matters - are those matters which cannot be appropriately categorised elsewhere or relate to the specific nature and circumstances of the case

Creditors - queries from and correspondence with creditors and where appropriate employees are necessary aspects of any insolvency process. A significant amount of time can be spent in dealing with the claims of creditors. Generally, this category includes such tasks as creditors set up, communication, reviewing and claims, retention of title issues, corresponding with secured creditors, reviewing and obtaining advice in relation to security granted by the Company and recording and progressing employee related claims.

Dividends & distributions - dividends are monies made available to creditors in respect of claims lodged. A formal process is required to be undertaken in order to declare and pay a dividend to creditors. Distributions are funds made available to the members of an entity after the payment of the claims of creditors.

Investigation - includes such tasks as investigating the directors' conduct and the reasons for the failure of the Company, where appropriate, investigating antecedent transactions and any other investigations that may be deemed appropriate. An officeholder is obliged to report his findings, as appropriate, to the Disqualification Unit of BEIS (formerly the DTI) in respect of certain insolvencies and generally in respect of other aspects of breaches of the law.

Realisation of assets - realising the assets is considered to be the key aspect of any insolvency. It includes such tasks as identifying and securing assets, sale of business, property issues, and activities in relation to other fixed assets, stock, debtors, investments and related legal issues.

Statutory & regulatory compliance – this is a significant component of every case as insolvency work is highly regulated. Insolvency law is codified and prescriptive in the manner in which tasks are required to be undertaken and a myriad of professional and regulatory requirements with which insolvency practitioners are obliged to comply.

Trading - includes such tasks as planning strategy, preparing and monitoring cash flow and trading forecasts, managing operations, corresponding with suppliers and customers, landlord issues and employee matters including payroll.

A fuller description of the tasks included in the above categories was included in the Fees Estimate & Expenses pack previously issued.

R P RENDLE & CO LIMITED
CHARGE OUT RATES AND CHARGING POLICY AS AT 1 APRIL 2021

Charging policy

- Directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff is charged for separately and such work is not charged for as part of the hourly rates charged by directors, managers and administrators.
- Time spent by directors and all staff in relation to work carried out is charged to the relevant case and recorded in 6-minute units.
- Time billed is subject to Value Added Tax (VAT) at the applicable rate as appropriate.

CHARGE OUT RATE BANDS

	Charge out band as at date of appointment	Charge out band as at date of current report
Directors	£300 - £500	£300 - £500
Managers	£230 - £380	£230 - £380
Other senior professionals	£150 - £230	£150 - £230
Assistants & support staff	£60 - £150	£60 - £150

It is our policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to the complexity, skill and experience required to perform it.

Charge out recovery rates and Category 2 expenses as detailed below are reviewed and amended periodically.

Expenses policy

- Only expenses specifically incurred in relation to the work carried out are charged or re-charged as appropriate.
- Expenses which comprise external supplies of incidental services specifically identifiable to the client which are paid direct from estate funds do not require the approval of creditors/stake holders prior to being drawn from funds held. These are known as “Category 1” expenses.
- Expenses incurred which are recharged by Rendle & Co and payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of creditors/stakeholders. These are known as Category 2 expenses.
- General office overheads are not re-charged to clients.
- Where applicable, expenses re-charged or incurred directly are subject to VAT at the applicable rate.

Category 2 expenses recharged by Rendle & Co such as travel and subsistence and the storage of records are recharged at the cost incurred by Rendle & Co at the rates shown below.

Travel (car)	50p per mile
Subsistence	£25 per diem
Storage of records - physical	60p per box per month (or part thereof)

Other expenses that are incurred by Rendle & Co such as (but not limited to) statutory advertising, insurance, hotel accommodation and room hire are recharged at cost.

The details provided above reflect the changes necessary following the implementation of a new version of SIP 9 which came into effect on 1 April 2021. The Category 2 expenses charged and paid prior to 1 April 2021 were recharged in accordance with the firm's previous charging policy statement which had previously been approved by creditors. The previous policy statement which has been published in previous reports has not been included as this may cause confusion. You may also obtain a copy of the firm's previous expense policy by contacting us at info@rprendle.com.

Charge out and category 2 expenses rates are reviewed and amended periodically.

In accordance with Statement of Insolvency Practice 9, copies of Creditors Guides to Fees can be obtained, inter alia, from the websites of the Institute of Chartered Accountants in England & Wales at www.icaew.com or R3 at www.r3.org.uk. Alternatively, you may request a hard copy by contacting us at info@rprendle.com. The authorising body for Richard Paul Rendle when engaged in insolvency work is the Institute of Chartered Accountants in England & Wales

PLINTH 2000 LIMITED

EXPENSES SUMMARY

Category 1 expenses – paid to third parties

Nature of the expense	Costs Estimate £	Estimated Chargeable £	Paid previously £	Paid this period £	Paid Total £
Searches	40	40.00	Nil	Nil	Nil
Advertising	261	198.00	Nil	Nil	Nil
Storage & archiving costs	Nil	7.20	Nil	Nil	Nil
	<u>301</u>	<u>245.20</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>

Category 2 expenses – repaid to the office holder

Nature of the expense	Costs Estimate £	Estimated Chargeable £	Paid previously £	Paid this period £	Paid Total £
	Nil	Nil	Nil	Nil	Nil
	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>

Amounts paid to the Office holder's solicitors, agents and subcontractors

Nature of the expense	Costs Estimate £	Estimated Chargeable £	Paid previously £	Paid this period £	Paid Total £
Solicitor's fees and costs	11,000	11,000	Nil	Nil	Nil
Agent's fees and costs	Nil	Nil	Nil	Nil	Nil
Accountant's fees and costs	Nil	1,500	Nil	Nil	Nil
Subcontractor's fees and costs	Nil	Nil	Nil	Nil	Nil
	<u>11,000</u>	<u>12,500</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>