

LIQ03

Notice of progress report in voluntary winding up



Companies House

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1 Company details

Company number 0 4 0 4 0 3 3 8

Company name in full EXPERIENCE ENGLISH LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) STUART

Surname IRWIN

3 Liquidator's address

Building name/number INTERPATH ADVISORY

Street SUITE 209 ARTHUR HOUSE
41 ARTHUR HOUSE

Post town BELFAST

County/Region COUNTY ANTRIM

Postcode B T 1 4 G B

Country NORTHERN IRELAND

4 Liquidator's name ①

Full forename(s) IAN

Surname LEOANRD

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number INTERPATH ADVISORY

Street SUITE 209 ARTHUR HOUSE
41 ARTHUR HOUSE

Post town BELFAST

County/Region COUNTRY ANTRIM

Postcode B T 1 4 G B

Country NORTHERN IRELAND

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

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6 Period of progress report

From date	^d 1	^d 0	^m 0	^m 7	^y 2	^y 0	^y 2	^y 2
To date	^d 0	^d 9	^m 0	^m 7	^y 2	^y 0	^y 2	^y 3

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

Inland

X

Signature date

^d 1	^d 5	^m 0	^m 8	^y 2	^y 0	^y 2	^y 3
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LIQ03

Notice of progress report in voluntary winding up



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 THOMAS REYNOLDS

Company name INTERPATH ADVISORY

Address SUITE 209 ARTHUR HOUSE

41 ARTHUR HOUSE

Post town BELFAST

County/Region

Postcode B T 1 4 G B

Country COUNTY ANTRIM

DX

Telephone +447729104082



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- ☐ You have attached the required documents.
- ☐ You have signed the form.



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Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



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Liquidators Progress report for the period 10 July 2022 to 9 July 2023

Experience English Limited - in Liquidation

15 August 2023

Notice: About this Report

Please note that Stuart Irwin and Ian Leonard ceased employment with KPMG Ireland on 13 October 2022 and joined Interpath (Ireland) Limited (“Interpath”) on 17 October 2022. This has no impact on the administration of the Company nor in your day-to-day dealings with the Company, and your case contacts remain the same.

This Report has been prepared by Stuart Irwin and Ian Leonard, the Joint Liquidators of Experience English Limited, to comply with their statutory duty under Rules 18.3, 18.4 and 18.7 of the Insolvency (England & Wales) Rules 2016 to lay before creditors an update on their progress of the Liquidation and to seek creditors’ approval for a fee increase in the Liquidation (as detailed in section 6.2). It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This report has not been prepared in contemplation of it being used and is not suitable to be used to inform any investment decision in relation to the debt of or any financial interest in Experience English Limited.

Any estimated outcomes for creditors included in this Report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on this Report for any purpose or in any context other than under Rules 18.3, 18.4 and 18.7 of the Insolvency (England & Wales) Rules 2016, does so at their own risk. To the fullest extent permitted by law, the Joint Liquidators do not assume any responsibility and will not accept any liability in respect of this Report.

Stuart Irwin and Ian Leonard have been granted Insolvency Practitioner Certificates and are licensed to act as Insolvency Practitioners in Republic of Ireland, Great Britain and Northern Ireland by Chartered Accountants Ireland.

The Joint Liquidators act as an agent for Experience English Limited and contract without personal liability. The appointment of the Joint Liquidators is personal to them, and to the fullest extent permitted by law, Interpath does not assume any responsibility and will not accept any liability to any person in respect of this Report or the conduct of the Liquidation

The EC Council Regulations on Insolvency Proceedings apply to this Liquidation and the proceedings are main proceedings as defined in Article 3 of the EC Regulations on Insolvency Proceedings 2000. This means that the Liquidation is conducted according to UK insolvency legislation and is not governed by the Insolvency law of any other European Union Member State.

The Officeholder is a Data Controller of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. To understand how we respect and protect your personal data, please see our online privacy policy at <https://www.interpathadvisory.com/ie/privacy-notice-northern-ireland>

The Joint Liquidators are bound by the Insolvency Code of Ethics.

The Joint Liquidators can be contacted by email on stuart.irwin@interpathadvisory.com and ian.leonard@interpathadvisory.com and by telephone on (+44) 028 90 021770 or via postal service at Interpath Advisory, Suite 209, Arthur House, 41 Arthur St, Belfast BT1 4GB.

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Glossary

Liquidation Appointment	The Joint Liquidators were appointed on 10 July 2020
the Company	Experience English Limited (04040338) Previously known as: ELC English Limited from 03 February 2012 – 12 August 2014 Hampstead School of English Limited from 23 February 2010 – 3 February 2012 DIY Traveller Limited from 25 July 2000 – 23 February 2010
the Directors	Michael Tunney
Joint Liquidators	Stuart Irwin and Ian Leonard
the Period	10 July 2022 to 09 July 2023
the Rules	The Insolvency (England and Wales) Rules 2016
the Act	The Insolvency Act 1986

1 Introduction

Experience English Limited (previously ELC English Limited) was incorporated on 25 July 2000 for the purpose of providing technical and vocational secondary education. At the date of Appointment, Michael Tunney was the sole director of the Company.

Experience English Limited had been loss making for several years, both pre and post its acquisition by BSC Group Limited, on 14th July 2017. It relied on shareholder funding, both directly and via other Group companies, for a number of years to support continued trading.

With the outbreak of the Covid-19 pandemic and subsequent impact on trade in the BSC Group of companies it was no longer sustainable for the BSC Group to fund Experience English Limited.

Having sought insolvency advice, a meeting of the Company's board of directors took place on 30 June 2020 where it was resolved that Experience English Limited should be placed into Creditors Voluntary Liquidation.

Stuart Irwin and Ian Leonard of Interpath (Formerly of KPMG) were appointed Joint Liquidators of the Company on 10 July 2020.

Please note that Stuart Irwin and Ian Leonard ceased employment with KPMG Ireland on 13 October 2022 and joined Interpath on 17 October 2022.

2 Strategy and progress to date

This section updates you on our strategy for the liquidation and on our progress to date.

2.1 Strategy to date

Per the Director's statement of affairs, the Company held assets, consisting of an unencumbered residential property and an intercompany debtor. Total Book Value at the date of appointment was £531,470 split as follows:

2.1.1 Residential Property (Book Value £201,856, Realisable Value £201,856)

Our initial actions were to secure the above referenced property, located on Droylsden Road, Manchester ("the Property") and arrange ongoing fortnightly vacant inspections and repair works to facilitate insurers requirements. A sales agent was instructed to market the property for sale.

The Joint Liquidators' incurred significant time costs whilst liaising with Greater Manchester Police and property agents following numerous break-ins to the property at Droylsden Road.

The sale of the property was subsequently completed in March 2021, realising £265,000.

2.1.2 Intercompany Debtor (Book Value £329,614, Realisable Value £Nil)

The intercompany balance is not recoverable owing to the insolvency of the debtor, British Study Centres Limited, and the absence of a dividend to its unsecured creditors.

2.1.3 Other Matters

The Joint Liquidators have concluded their investigation into the pre-appointment affairs of the Company including a review of all other potential recoverable assets and all potential liabilities and have filed their report on the conduct of the directors with the Insolvency Service as required by statute.

We have notified creditors, members, HM Revenue and Customs and Registrar of Companies of our appointment and have also disclaimed our interest in the Company's various leasehold properties.

Given the value in the Property and the absence of any secured creditors, it was apparent from an early stage in the Liquidation that a dividend would be payable to unsecured creditors. The Joint Liquidators have formally agreed creditor claims and have already made an interim 9p/£ dividend to the agreed unsecured creditors.

The work to agree one outstanding unsecured creditor claim has now concluded.

In addition, there are surplus funds in the Liquidation to facilitate a small final dividend and the Joint Liquidators intend to make a final distribution to unsecured creditors of circa 1.0p/£.

3 Receipts and Payments in the Period

A full summary of all receipts and payments in the period is found in Appendix B. Material receipts and payments in the period are detailed below.

3.1 Receipts

There were no material receipts received in the period.

3.2 Payments

3.2.1 Liquidators' Fees and Expenses – Post Appointment

During the period, the Joint Liquidators drew remuneration of £55,640 and category 1 expenses of £557.

3.2.2 VAT on Payments

An amount of £13,246 relating to VAT was incurred on payments made by the Joint Liquidators. This is deemed recoverable, and the Joint Liquidators will be submitting a final VAT return to HM Revenue & Customs to recover same.

The Joint Liquidators are of the opinion that the expenses outlined above are both fair and reasonable given the work required as part of the Liquidation.

4 Work carried out in the period and expenses accrued

4.1 Work Carried Out in the Period

During the period, the final unsecured creditor claim relating to a formerly leased property and dilapidation claim was formally agreed in the period, and they were paid and an interim dividend of 9p/£ was paid in August 2023. Significant time costs have been incurred in light of the complexity of the claim and significant time spent liaising with the unsecured creditors legal representatives.

Furthermore, the Joint Liquidators have undertaken further work during the period to prepare for the second and final dividend distribution to the unsecured creditors. The Joint Liquidators intend to make a final dividend to unsecured creditors of approximately 1.0p/£.

The above work has been carried out with a view to having a direct financial benefit for creditors.

During the period the Joint Liquidators have continued to fulfil the requirements of their statutory obligations to include tax obligations, preparation of the annual progress report and investigating the Company's document storage facilities for pre-appointment books and records.

The above statutory work does not have a direct financial benefit for the creditors but is required by statute. A more detailed breakdown is contained in Appendix G.

4.2 Statement of expenses incurred in the period (Rule 18.4(d))

In line with Rule 18.4(d), we have detailed the costs incurred during the period, whether paid or unpaid, below:

	Expenses incurred & paid in the period (£)	Expenses accrued in the period (£)	Total expenses for the period (£)
Joint Liquidators Post-Appointment Time Costs	-	10,266	10,266
Expenses			
Bank charges	32	-	32
Books & Records Storage	866	-	866
	898	10,266	11,164

The above figures are net of VAT. VAT is recoverable in this matter and can therefore be reclaimed in the liquidation.

Note that the expense estimate provided by the Joint Liquidators in their annual report in September 2022 to the closure of the case was £140,106.44. This estimate has been exceeded given increased Joint Liquidator fees as detailed in section 6.

Please note the Joint Liquidators drew remuneration of £55,640 and expenses of £557 in the period, however, have not been included in the above table given the time and expenses were incurred in previous periods.

The Joint Liquidators are of the opinion that the expenses outlined above are both fair and reasonable given the work required as part of the Liquidation.

5 Dividend Prospects and Dividends Paid

5.1 Secured Creditors

Per the Directors report in July 2020, the Company has registered security by way of a fixed and floating charge given to the Kinlay Group Limited, a company registered in Ireland. There is no debt owing to the Kinlay Group Limited therefore, no secured creditors exist in this matter.

5.2 Preferential Creditors

Following appointment, the Joint Liquidators were made aware of one potential preferential creditor, an overseas employee who may have been entitled to claim in the liquidation. Investigations into this matter have concluded that this employee was not an employee of Experience English Limited.

5.3 Unsecured creditors

Per the Director's report to creditors in July 2020, liabilities owing to unsecured creditors totalled circa £1,387,353. This is comprised of the following:

- Four trade creditors including suppliers, landlords and accommodation providers, with liabilities owing in the region of £30,304.
- Intercompany creditors with liabilities amounting to £1,356,898.
- Employee liabilities relating to unpaid National Insurance Contributions of £151.

A Notice of Intended Dividend was sent to all known creditors on 29 March 2021, the last date for proving in the Liquidation was 19 April 2021.

The Joint Liquidators have agreed 19 unsecured creditor claims amounting to £530,141 from trade creditors in addition to the intercompany claim in the sum of £1,355,698, bringing total agreed unsecured claims to date to £1,885,839.

An interim 9p/£ dividend, totalling £129,369 was paid on 28 April 2021 to 13 of these agreed creditors (including the intercompany creditor claim). An additional five creditors were paid an interim dividend of 9p/£ totalling £19,709 between July 2021 and July 2022.

During the period, the final unsecured claim totalling £229,413 was formally agreed. This creditor was paid an interim dividend of 9p/£ dividend totalling £20,647 on 9 August 2023.

It is anticipated that a second and final dividend of approximately 1.0p/£ will be payable to unsecured creditors.

5.4 Prescribed part

Article 3 of the Insolvency Act 1986 (Prescribed Part) Order 2003 entitles unsecured creditors to a percentage share of realisations ('Prescribed part') from floating charge asset realisations after deduction of the costs of realisation ('net property'). The percentage is calculated on a sliding scale up to a maximum of £600,000 as follows:

- 50% of net property up to £10,000 plus
- 20% of net property in excess of £10,000.

By virtue of the fact that no secured creditors are present in this case, and therefore no floating charge assets realisations will occur, the Insolvency Act 1986 (Prescribed Part) Order 2003 does not apply in this matter.

6 Joint Liquidators' Remuneration

6.1 Fees to Date

The statutory provisions relating to remuneration are set out in Rule 18.4 of the Insolvency (England & Wales) Rules 2016. Further information can be found in the Association of Business Recovery Professional's publication "A creditors' guide to Liquidators fees," a copy of which can be found at: <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>.

However, if you are unable to access this guide, please contact Thomas Reynolds on +44 772 910 4082 or by email thomas.reynolds@interpathadvisory.com

The Joint Liquidators' Pre-Appointment Fee

Pre-appointment time costs of £9,926.99 were incurred (34.6 hours at an average hourly rate of £286.91) in respect of assisting the Director place the Company into liquidation.

Having sought and obtained approval from the company's creditors in January 2021, the Joint Liquidators discharged their pre-appointment fee of £9,000 plus VAT during the period. No further fee will be taken in respect of the pre-appointment period.

Work carried out pre-appointment included:

- Convening meetings of directors and members for the purpose of resolving to place the Company into Liquidation.
- Assisting the directors in the preparation of their Statement of Affairs and Directors report.
- Corresponding with creditors to notify them of the Deemed Consent Liquidation procedure.

The Joint Liquidators' Post Appointment Fee

In the period the Joint Liquidators total time has amounted to 54.90 hours at a total cost of £10,843 at an average hourly rate of £197.50. A further detailed analysis of time spent in the period 10 July 2022 to 9 July 2023 is attached in Appendix E.

Since the Joint Liquidators' appointment, total time has amounted to 622.15 hours at a total cost of £118,002.17 at an average hourly rate of £189.70. This details the total amount of time spent since the beginning of the Liquidation. In addition, the Joint Liquidators have incurred Category 1 expenses of £2,073 since appointment. A detailed analysis of time spent from appointment to 9 July 2023 is attached as Appendix F.

To date, the Joint Liquidators have drawn £104,640 plus VAT in relation to post-appointment remuneration. The Joint Liquidators' remuneration was approved by creditors on 29 September 2022, on the basis of time appropriately spent (subject to an approved fee estimate of £110,000), following the Approval Report that was issued on 6 September 2022. In addition, category 1 expenses of £2,073 have been drawn to date by the Joint Liquidator.

A schedule of the Joint Liquidators' rates of charging applied throughout the period of the Liquidation is attached in Appendix D, as required by the Statement of Insolvency Practice No. 9 ("SIP9").

6.2 Fee Approval – Updated Fee Estimate

The Joint Liquidators now seek approval from the unsecured creditors that their remuneration be increased by reference to the time spent by the Joint Liquidators' and their staff.

The following approval is sought:

- In accordance with Rule 18.30 the Joint Liquidators request for the basis of their remuneration to be approved on the basis of time properly given by us and various grades of our staff in attending matters arising in the liquidation and with reference to the fees estimate set out in the report.
- The Joint Liquidators are requesting consent to discharge fees up to the amount of £112,500 plus VAT on time incurred for post-liquidation work.

This represents a requested increase of £2,500 plus VAT on the previously agreed post-appointment fee estimate of £110,000 plus VAT.

The above resolution is contained within the Notice of Conduct of Business via Correspondence that accompanies this report.

The Joint Liquidators fees have increased due to the following:

- Formally agreeing the final unsecured creditor claim and paying an interim dividend, concluding matters with this challenging creditor, enabling the Joint Liquidators to progress the Liquidation.
- Settlement of an outstanding liability for the storage of Company books and records, complicated by the liability being intertwined with other Company's within the group.
- Work to be undertaken in distributing a final dividend to unsecured creditors.
- Additional statutory reporting requirements are now required due to the delay in agreeing unsecured claims.

Appendix C outlines the estimate of the Joint Liquidators' fee and expenses in the Liquidation in line with Rule 18.30.

7 Other Matters

7.1 Investigations

The Joint Liquidators also have a duty to investigate the conduct of directors, and submit a report to Department of Business, Innovation and Skills on the conduct of those directors or shadow directors who were in office in the three years prior to the liquidation.

This report was filed with the Department of Business, Innovation and Skills by the Joint Liquidators. The content of the report remains confidential.

Should creditors wish to provide information on any concerns they may have about the way in which the Company's business has been conducted, or in respect of any potential recoveries for the benefit of the estate, please contact the Joint Liquidators.

7.2 Creditors' Requests for Further Information – Rule 18.9 of the Insolvency (England and Wales) Rules 2016

In accordance with Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a written request for further information about remuneration or expenses can be made by any unsecured creditor with either the concurrence of at least 5% in value of the unsecured creditors or with the permission of the court. This request, or application to the court for permission, must be made within 21 days of receipt of the report. The full text of this rule can be provided upon request.

7.3 Creditors' Right to Challenge the Liquidators' Remuneration and Expenses – Rule 18.34 of the Insolvency (England and Wales) Rules 2016

In accordance with Rule 18.34 of the Insolvency (England and Wales) Rules 2016, any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors or with the permission of the court can challenge the remuneration charged, the basis of the remuneration, or expenses incurred by the Joint Liquidators. Such an application must be made no later than eight weeks after receipt of this report. The full text of this rule can be provided upon request.

8 Ongoing Matters

The Joint Liquidators will deal with the following matters to conclude the Liquidation:

- Dealing with statutory reporting and compliance obligations;
- Issuing the final dividend distribution to all agreed unsecured creditors;
- Arranging for payments of all liabilities arising in the Liquidation of the Company; and
- Doing all things necessary to satisfactorily conclude the Liquidation of the Company.

Work undertaken to fulfil statutory obligations will not realise any financial benefit for creditors.

The above outstanding works (excluding statutory obligations) will have a direct financial benefit for creditors as they will result in a final dividend being payable to creditors.

9 Statement concerning the EC Regulations

The EC Council Regulations on Insolvency Proceedings apply to this Liquidation and the proceedings are main proceedings. This means that this Liquidation is conducted according to UK insolvency legislation and is not governed by the insolvency law of any other European Union Member State.



Stuart Irwin
Joint Liquidator
Stuart.irwin@interpathadvisory.com



Ian Leonard
Joint Liquidator
ian.leonard@interpathadvisory.com

Appendix A - Statutory Information

Company Name	Experience English Limited
Previous company names	ELC English Limited Hampstead School of English Limited DIY Traveller Limited
Date of Incorporation	25 July 2000
Registered number	04040338
Principal business	Providing technical and vocational secondary education
Current registered office	C/O Interpath Advisory 10th Floor 1 Marsden Street, Manchester Lancashire M2 1HW
Previous registered office and Trading address	Lees House 21-33 Dyke Road Brighton BN1 3FE
Directors	Michael Tunney
Company Secretary	Michael Tunney
Shareholding	BSC Group Limited (100%)
Joint Liquidators' Names & Addresses	Stuart Irwin of Interpath Arthur House 41 Arthur Street Belfast BT1 4GB Ian Leonard of Interpath Arthur House 41 Arthur Street Belfast BT1 4GB
Joint Liquidators' appointment date	10 July 2020

Appendix B - Summary of Receipts and Payments to 9 July 2023

	For the period 10 July 2022 to 9 July 2023		For the period 10 July 2020 to 9 July 2023		Per Directors' Statement of Affairs	
Receipts						
Rates Rebate	£	-	£	62,828	£	-
Bank Interest	£	242	£	278	£	-
Bank Refund	£	-	£	226	£	-
Property Sale	£	-	£	265,000	£	201,856
VAT Refund	£	-	£	9,877	£	-
Total Receipts	£	242	£	338,209	£	201,856
Payments						
Bank Charges	£	32	£	113		
Books & Records	£	866	£	866		
Advertising	£	-	£	99		
Legal Fees	£	-	£	2,368		
Legal Fees - Property Sale	£	-	£	2,202		
Insurance	£	-	£	680		
Agent Fees	£	-	£	3,313		
Notary Fee	£	-	£	222		
Spanish Accountant	£	-	£	4,000		
Liquidators' Fees (pre appointment)	£	-	£	9,000		
Liquidators' Fees (post appointment)	£	55,640	£	104,640		
Liquidators' Expenses	£	557	£	2,073		
Utility Supply (Droylsden Road)	£	-	£	312		
Property Repairs (Droylsden Road)	£	-	£	2,705		
Corporation Tax Liability	£	-	£	686		
Interim Dividend	£	-	£	149,078		
VAT on Payment	£	13,246	£	26,779		
Total Payments	£	70,341	£	309,137		
Net Receipts/(Payments)	(£	70,099)	£	29,072		
Represented by:						
Joint Liquidators' Current Account Balance			£	9,908		
Joint Liquidators' Reserve Account Balance			£	19,356		
Less: Outstanding Cheques			(£	191)		
Cash held by Joint Liquidators			£	29,072		

Appendix C - Joint Liquidators' Fee & Expenses Estimate

Fee Estimate – September 2022

The table below details the fee estimate provided to creditors on 6 September 2022 and subsequently approved at £110,000 by Creditors on 29 September 2022. This fee estimate was based on the time charged as of 9 July 2022 and estimated time to complete the Liquidation, based on no unforeseen matters arising before closure.

Experience English Limited - in Liquidation (Post Appointment)									
Estimated time costs for the engagement									
	Hours to date	Time to date	Av hourly rate to date	Hours to close	Time to close	Av hourly rate to close	Estimated total hours	Estimated total time	Estimated average hourly rate
Administration and Planning	212.30	32,205.10	151.70	53.00	8,448.00	159.40	265.30	40,653.10	153.23
Realisation of Assets	67.35	19,901.93	295.50	-	-	-	67.35	19,901.93	295.50
Creditors	239.00	45,240.72	189.29	26.50	4,269.00	161.09	265.50	49,509.72	186.48
Investigation	25.10	4,197.30	167.22	-	-	-	25.10	4,197.30	167.22
Employees	23.50	5,634.12	239.75	-	-	-	23.50	5,634.12	239.75
Total	567.25	107,179.17	188.95	79.50	12,717.00	159.96	646.75	119,896.17	185.38

Increased Fee Estimated – September 2023

The Joint Liquidators have set out below their fee estimate for the liquidation. This fee estimate is based on the time charged to date and estimated time to complete the Liquidation, based on no unforeseen matters arising before closure.

Experience English Limited - in Liquidation (Post Appointment)									
Estimated time costs for the engagement									
	Hours to date	Time to date	Av hourly rate to date	Hours to close	Time to close	Av hourly rate to close	Estimated total hours	Estimated total time	Estimated average hourly rate
Administration and Planning	249.00	39,093.00	157.00	25.00	5,030.00	201.20	274.00	44,123.00	161.03
Realisation of Assets	69.55	20,486.43	294.56	-	-	-	69.55	20,486.43	294.56
Creditors	255.00	48,611.32	190.63	31.00	6,485.00	209.19	286.00	55,096.32	192.64
Investigation	25.10	4,197.30	167.22	-	-	-	25.10	4,197.30	167.22
Employees	23.50	5,634.12	239.75	-	-	-	23.50	5,634.12	239.75
Total	622.15	118,022.17	189.70	56.00	11,515.00	205.63	678.15	129,537.17	191.02

For avoidance of doubt, the total post-appointment time cost of £129,537.17 is the time cost that the Joint Liquidators expect to incur, post-appointment, in respect of this case.

The Joint Liquidators anticipate drawing a maximum total post-appointment fee of £112,500 plus VAT, subject to creditor approval. £104,640 plus VAT has been drawn to date by the Joint Liquidators following the fee approval obtained by creditors on 29 September 2022.

Joint Liquidators' Expenses Estimate

A schedule of the Joint Liquidators' expenses estimate for the liquidation is detailed below:

Summary of estimated expenses	Expenses paid to date (£)	Estimated future expenses (£)	Estimated total expenses (£)
Joint Liquidator's Post Appointment F	104,640.16	7,859.84	112,500.00
Joint Liquidator's Pre-Appointment Fe	9,000.00	-	9,000.00
Liquidators Expenses	2,073.47		2,073.47
Bank Charges	113.25	32.00	145.25
Advertising	99.45	-	99.45
Legal Fees	2,367.83	-	2,367.83
Legal Fees - Property Sale	2,201.70	-	2,201.70
Property Insurance	679.69	-	679.69
Agent Fees	3,312.50	-	3,312.50
Notary Fee	221.85	-	221.85
Spanish Accountant	4,000.38	-	4,000.38
Utility Supply	311.78	-	311.78
Property Repairs	2,705.00	-	2,705.00
Corporation Tax Liability	686.28	-	686.28
Books and Records	865.59		865.59
Miscellaneous Contingency	-	500.00	500.00
Total	133,278.93	8,391.84	141,670.77

Note: Experience English Limited was VAT Registered. Therefore, the Joint Liquidators can reclaim VAT on expenses, so this has not been included as an expense above.

Please see Appendix B for a full breakdown of Receipts and Payments to date during the Liquidation.

The expense estimate as detailed above exceeds the fee estimate as per the Annual Report sent to creditors on 6 September 2022 (£140,106). See sections 4 and 6.2 above for an explanation of the increased expenses estimate.

Appendix D - Joint Liquidators' charging and expenses policy

Joint Liquidators' charging policy

The time charged to the liquidation is by reference to the time properly given by us and our staff in attending to matters arising in the liquidation.

Our policy is to delegate tasks in the liquidation to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Liquidators Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>.

If you are unable to access this guide and would like a copy, please contact Thomas Reynolds on +44 772 910 4082 or by email thomas.reynolds@interpathadvisory.com who will send you a copy.

Hourly rates

Set out below are the relevant hourly charge-out rates for the grades of our staff actually or likely to be involved on this liquidation.

Time is charged by reference to actual work carried out on the liquidation; using a minimum time unit of six minutes.

All staff who have worked on the liquidation have charged time directly to the liquidation and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the liquidation but is reflected in the general level of charge-out rates.

Charge-out rates (£) for: Restructuring staff			
Grade	£/hour from May 2020	£/hour from January 2021	£/hour from January 2022
Partner	376	390	410
Director	257	265	280
Associate Director	210	220	235
Manager	206	210	N/A
Associate	69-104	71-104	75-115
Placement	26	30	32

Please note that charge out rates for non-restructuring staff, for example, tax, may vary from the above table. Details of actual average rates can be seen at Appendix F.

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the liquidation. In our next statutory report, we will inform creditors of any material amendments to these rates.

Policy for the recovery of expenses

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 expenses from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

Expenses: These are any payments which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements which are payments first met by the office holder, and then reimbursed to the office holder from the estate.

Category 1 expenses: These are costs where there is specific expenditure directly referable to both the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his staff.

Category 2 expenses: These are payments to associates or which have an element of shared costs. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Associates: are defined in the insolvency legislation but also extends to parties where a reasonable and informed third party might consider there would be an association between the third party and the office holder or their firm.

Category 2 expenses charged include mileage. This is calculated as follows:

- Mileage claims are 19p and 45p per mile (Dependant on the grade of staff).
- For all of the above car types, when carrying passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have the authority to pay Category 1 expenses without the need for any prior approval from the creditors of the Company.

We have incurred the following expenses from the date of our appointment to 9 July 2023.

SIP 9 - Expenses					
Expenses	Category 1		Category 2		Total (£)
	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
Statutory Advertising	283.50	-	-	-	283.50
Insurance	632.00	-	-	-	632.00
Property Repairs	1,093.00	-	-	-	1,093.00
Books & Records	64.97	-	-	-	64.97
Total	2,073.47	-	-	-	2,073.47

Note: The property repairs of £1,093.00 were expensed by the Liquidator prior to funds becoming available in the Liquidation.

Appendix E – Joint Liquidator’s Time Costs for The Period 10 July 2022 to 9 July 2023

Case Name	Experience English Limited
Office Holders	Stuart Irwin & Ian Leonard
Firm	Interpath Advisory
Address	Suite 209, Arthur House 41 Arthur Street BELFAST BT1 4GB
Telephone	(028) 9002 1777
Type of Appointment	Creditor's Voluntary Liquidation
Date of Appointment	10-Jul-2020

TIME AND CHARGEOUT SUMMARY FOR THE PERIOD 10 JULY 2022 TO 9 JULY 2023

Classification of work function	Managing Director / Partner	Director	Associate Director	Associate	Placement	Total Hours	Time Cost (£)	Average Time Cost (£/hour)
Administration and Planning	1.00	4.30	12.70	18.20	0.50	36.20	6,887.90	190.27
Realisation of Assets	-	1.50	0.70	-	-	2.20	584.50	265.68
Creditors	-	1.80	10.80	3.40	-	16.00	3,370.60	210.66
Total Hours	1.00	7.60	24.20	21.60	0.50	54.90	10,843.00	197.50
Total Time Cost (£)	987.00	2,128.00	5,687.00	2,025.00	16.00	10,843.00		
Average Time Cost (£)	987.00	280.00	235.00	93.75	32.00			

Expenses incurred directly by Interpath Advisory

£	Category 1
-	No expenses were incurred during the period

All staff who have worked on this assignment including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of the time spent. The cost of staff employed in central administration functions is not charged directly to the assignment.

Appendix F - Joint Liquidators' time costs and expenses for the period 10 July 2020 to 9 July 2023

Case Name	Experience English Limited
Office Holders	Stuart Irwin & Ian Leonard
Firm	Interpath Advisory
Address	Suite 209, Arthur House 41 Arthur Street BELFAST BT1 4GB
Telephone	(028) 9002 1777
Type of Appointment	Creditor's Voluntary Liquidation
Date of Appointment	10-Jul-2020

TIME AND CHARGEOUT SUMMARY TO 9 JULY 2023

Classification of work function	Managing Director / Partner	Director	Associate Director	Manager	Associate	Placement	Total Hours	Time Cost (£)	Average Time Cost (£/hour)
Administration and Planning	22.40	21.10	46.60	4.00	123.80	31.10	249.00	39,093.00	157.00
Realisation of Assets	26.85	14.40	25.60	1.00	1.70	-	69.55	20,486.43	294.56
Creditors	18.40	44.60	96.50	7.10	77.90	10.50	255.00	48,611.32	190.63
Investigation	5.00	3.40	0.30	5.30	9.10	2.00	25.10	4,197.30	167.22
Employees	-	14.60	4.70	-	4.20	-	23.50	5,634.12	239.75
Total Hours	72.65	98.10	173.70	17.40	216.70	43.60	622.15	118,022.17	189.70
Total Time Cost (£)	29,472.00	26,615.00	40,523.50	3,584.40	16,589.47	1,237.80	118,022.17		
Average Time Cost (£)	405.67	271.30	233.30	206.00	76.56	28.39			
Fees drawn to date (£)								104,640.00	
Fees outstanding (£)								13,382.17	

Expenses incurred directly by Interpath Advisory

£	Category 1
283.50	Advertising
1,093.00	Property Repairs
64.97	Books & Records
632.00	Insurance
2,073.47	

All staff who have worked on this assignment including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of the time spent. The cost of staff employed in central administration functions is not charged directly to the assignment.

Appendix G - Narrative of work carried out for the period to 9 July 2023

The key areas of work have been:

Statutory and compliance	<ul style="list-style-type: none"> ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and Reviews	<ul style="list-style-type: none"> monitoring, and reviewing the liquidation strategy, including with internal and external parties to agree the same. briefing of our staff on the liquidation strategy and matters in relation to various work streams; regular case management and reviewing of progress, including regular team update meetings and calls; reviewing and authorising junior staff correspondence and other work; dealing with queries arising during the appointment; reviewing matters affecting the outcome of the liquidation; allocating and managing staff/case resourcing and budgeting exercises and reviews; complying with internal filing and information recording practices, including documenting strategy decisions; and Providing written and oral updates to creditors regarding the progress of the administration and case strategy.
Cashiering	<ul style="list-style-type: none"> reconciling post-appointment bank accounts to internal systems; and ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	<ul style="list-style-type: none"> reviewing the Company's duty position to ensure compliance with duty requirements; and liaising with HM Revenue and Customs in relation to the post-appointment VAT reclaim.
General	<ul style="list-style-type: none"> reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9; and liaising with current storage providers and arranging for transportation of books and records to the Joint Liquidators storage provider. finalising and paying the final Books & Records storage liability
Creditors and claims	<ul style="list-style-type: none"> updating the list of unsecured creditors; responding to enquiries from creditors regarding the liquidation; liaising with a creditor to agree a challenging outstanding claim against the company and formally agreeing same; preparing for final dividend to unsecured creditors; and drafting our progress report.

Appendix H - Narrative of work to be carried out for the period 10 July 2023 to closure

Statutory and compliance	<ul style="list-style-type: none"> ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and Reviews	<ul style="list-style-type: none"> monitoring and reviewing the liquidation strategy, including with internal and external parties to agree the same; regular case management and reviewing of progress, including regular team update meetings and calls; reviewing and authorising junior staff correspondence and other work; dealing with queries arising during the appointment; reviewing matters affecting the outcome of the liquidation; allocating and managing staff/case resourcing and budgeting exercises and reviews; complying with internal filing and information recording practices, including documenting strategy decisions; and providing written and oral updates to creditors regarding the progress of the liquidation and case strategy.
Cashiering	<ul style="list-style-type: none"> payment of outstanding post-appointment invoices; reconciling post-appointment bank accounts to internal systems; and ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	<ul style="list-style-type: none"> submitting final VAT return and seek VAT clearance from HM Revenue & Customs.
General	<ul style="list-style-type: none"> reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9.
Creditors and claims	<ul style="list-style-type: none"> updating the list of unsecured creditors if applicable; responding to enquiries from creditors regarding the liquidation; payment of final unsecured dividend; finalise all receipts and payments in the liquidation; and drafting our final report and submitting same to the Registrar of Companies.