

**Return of Final Meeting in a
Creditors' Voluntary Winding Up****Pursuant to Section 106 of the
Insolvency Act 1986**

To the Registrar of Companies

S.106

Company Number

04100310

Name of Company

Quadrant (Bromley) Limited

I / We

Gary Paul Shankland, 31st Floor, 40 Bank Street, London, E14 5NR

Jamie Taylor, The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG

Note The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)


1 give notice that a general meeting of the company was duly ~~held on~~/summoned for 22 November 2016 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of, and that ~~the same was done accordingly~~ / no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly ~~held on~~/summoned for 22 November 2016 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that ~~the same was done accordingly~~/no quorum was present at the meeting

The meeting was held at Begbies Traynor (Central) LLP, 31st Floor, 40 Bank Street, London, E14 5NR

The winding up covers the period from 21 August 2015 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

Signed 
Gary Paul Shankland

Date 12 August 2016

Begbies Traynor (Central) LLP
31st Floor
40 Bank Street
London
E14 5NR

Ref QU054CVL/GPS/JT/IMC/JDC/LMMc



Quadrant (Bromley) Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 21 August 2015 To 22 November 2016

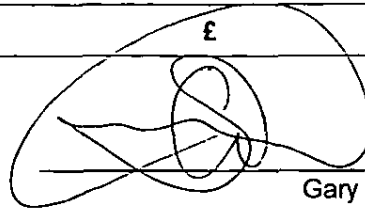
S of A £		£	£
	SECURED ASSETS		
305,000 00	Freehold Property - Quadrant House	340,150 92	340,150 92
	COSTS OF REALISATION		
	Legal Fees	1,562 00	
	Agents/Valuers Fees	850 00	
	Irrecoverable VAT	477 00	
	Insurance of Assets	503 01	
			(3,392 01)
	SECURED CREDITORS		
(305,000 00)	Barclays Bank Plc	306,657 88	(306,657 88)
	HIRE PURCHASE		
28,000 00	Investment Property	NIL	
(15,732 00)	CHL Mortgages	NIL	
	Motor Vehicles	8,800 00	
	Finance Company	(7,816 22)	
			983 78
	ASSET REALISATIONS		
600 00	Motor Vehicles	2,512 87	
	Cash at Bank	216 00	
	Bank Interest Gross	2 13	
			2,731 00
	COST OF REALISATIONS		
	Liquidators' Fees	32,871 74	
	Liquidators' Expenses	40 27	
	Agents/Valuers Fees (1)	250 00	
	Legal Fees (1)	400 00	
	Statutory Advertising	253 80	
			(33,815 81)
	UNSECURED CREDITORS		
(495,962 00)	Unsecured Creditors	NIL	NIL
	DISTRIBUTIONS		
(1,300 00)	Ordinary Shareholders	NIL	NIL
(484,394.00)			(0 00)
	REPRESENTED BY		
			NIL

**Quadrant (Bromley) Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 21 August 2015 To 22 November 2016**

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£

£

A large, stylized handwritten signature in black ink, appearing to read 'Gary Paul Shankland', is written over the horizontal lines of the document.

Gary Paul Shankland
Joint Liquidator

**Quadrant (Bromley) Limited (In
Creditors' Voluntary Liquidation)**

Final report and account of the liquidation

Period: 21 August 2016 to 22 November 2016

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 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 creditors and 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"	Quadrant (Bromley) Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators pursuant to Section 98 of the Insolvency Act 1986 on 21 August 2015
"the liquidators", "we", "our" and "us"	Gary Paul Shankland of Begbies Traynor (Central) LLP, 31 st Floor, 40 Bank Street, London, E14 5NR and Jamie Taylor of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (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 creditor"	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)	Quadrant (Bromley) Limited
Company registered number	04100310
Company registered office	31 st Floor, 40 Bank Street, London, E14 5NR
Former trading address	Quadrant House, 13-15 High Street, Orpington, BR5 3NL

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced	21 August 2015
Date of liquidators' appointment	21 August 2015
Changes in liquidator (if any)	None

4. PROGRESS SINCE APPOINTMENT

This is our final report and account of the liquidation and should be read in conjunction with the progress report to creditors dated 23 August 2016

Attached at Appendix 1 is our abstract of receipts and payments ("R&P") for the period from 21 August 2016 to 22 November 2016

Receipts & Payments

Insurance of Assets

The sum of £503 was paid to Aon UK Limited in respect of insurance of the Company's freehold trading premises during the period of the liquidation prior to its sale

Liquidators' Fees

The sum of £3,871 74 has been paid in respect of our fees for acting as liquidators

Statutory Advertising

The sum of £84 60 has been paid in respect of statutory advertising relating to the final meetings of members and creditors

5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were last provided in our progress report for the period 21 August 2015 to 20 August 2016, dated 23 August 2016

Secured creditors

As previously advised, Barclays Bank Plc ("the Bank") were paid in full in respect of the Company's indebtedness to them

The Bank's claim was supported by a debenture containing fixed and floating charges over the Company's assets and a legal charge in respect of the Company's freehold trading premises

As previously advised, CHL Mortgages's ("CHL") claim against the Company was also supported by a legal charge in respect of the Company's investment property. However, CHL repossessed and sold the investment property and there is a shortfall to them

Preferential creditors

There are no known preferential creditors

Unsecured creditors

Unsecured creditor claims have been received totalling approximately £600,000

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

There is no net property and there is therefore no prescribed part

Notice of No Dividend Being Paid

Notice was given to creditors in the Draft Final Progress Report that there were insufficient funds to pay a dividend as the balance of funds realised had already been distributed or used or allocated for defraying the expenses of the liquidation

6. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by a resolution of creditors at the meeting held pursuant to Section 98 of the Act by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up and we are authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, details of which accompanied the Statement of Affairs and other information presented to the meeting of creditors convened pursuant to Section 98 of the Act and which is attached at Appendix 2 of this report

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

- ☐ Begbies Traynor (Central) LLP's charging policy
- ☐ Narrative summary of time costs incurred
- ☐ Table of time spent and charge-out value for the period 21 August 2016 to 22 November 2016

A cumulative table of time spent and charge out value for the period from 21 August 2015 to 22 November 2016 and a description of the work undertaken by us and our staff since our appointment (contained in the narrative summary of time costs incurred) are also attached at Appendix 2

To 22 August 2016, we have drawn the total sum of £32,871 74 on account of our remuneration, against total time costs of £51,309 incurred since the date of our appointment

The balance of our unbilled time costs has been written off as irrecoverable

To 22 November 2016, we have also drawn disbursements in the sum of £40 27

Details of the Category 2 disbursements and also disbursements that should be treated as Category 2 disbursements that have been taken in accordance with the approval obtained are provided in the narrative summary of time costs incurred which is at Appendix 2

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2011' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since our appointment is attached at Appendix 3

8. OTHER RELEVANT INFORMATION

Details of the investigations undertaken during the course of the liquidation can be found in our progress report for the period ended 20 August 2016

9. CONCLUSION

This report and account of receipts and payments will be laid before final meetings of the Company and the creditors to be held on 22 November 2016 in accordance with Section 106 of the Act. Formal notice of the meetings and a proxy form are enclosed with the covering letter accompanying this report.

The meetings are a formal requirement of liquidation procedure and are a prelude to the formal dissolution of the Company, which will occur automatically, approximately three months later. Unless creditors otherwise resolve, pursuant to Section 173(2) of the Act we will be released from liability at the time that we vacate office.

Although the meetings are rarely attended, if any creditor wishes to attend the meeting, it would assist us in making the necessary administrative arrangements if you would inform the case manager by telephone. This is particularly important for any creditor wishing to attend who considers that the proposed venue is inconvenient. In that event we will consider reconvening the meetings at an alternative venue to be agreed. Any such request should be made within the next seven days so that we may inform all creditors of the revised arrangements. Alternatively, if you wish a proxy to attend on your behalf, the proxy form should be returned to our office by 12 noon on the business day before the meeting. Please note that we will not accept receipt of completed proxy forms by email. Submission of proxy forms by email will lead to the proxy being held invalid and the vote not cast.

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



G P Shankland
Joint Liquidator

Dated 22 November 2016

ACCOUNT OF RECEIPTS AND PAYMENTS

Period 21 August 2016 to 22 November 2016

Quadrant (Bromley) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 21/08/2016 To 22/11/2016 £	From 21/08/2015 To 22/11/2016 £
	SECURED ASSETS		
305,000 00	Freehold Property - Quadrant House	NIL	340,150 92
		NIL	340,150 92
	COSTS OF REALISATION		
	Legal Fees	NIL	1,562 00
	Agents/Valuers Fees	NIL	850 00
	Irrecoverable VAT	NIL	477 00
	Insurance of Assets	503 01	503 01
		(503 01)	(3,392 01)
	SECURED CREDITORS		
(305,000 00)	Barclays Bank Plc	NIL	306,657 88
		NIL	(306,657 88)
	HIRE PURCHASE		
28,000 00	Investment Property	NIL	NIL
(15,732 00)	CHL Mortgages	NIL	NIL
	Motor Vehicles	NIL	8,800 00
	Finance Company	NIL	(7,816 22)
		NIL	983 78
	ASSET REALISATIONS		
	Motor Vehicles	NIL	2,512 87
600 00	Cash at Bank	NIL	216 00
	Bank Interest Gross	NIL	2 13
		NIL	2,731 00
	COST OF REALISATIONS		
	Liquidators' Fees	3,871 74	32,871 74
	Liquidators' Expenses	NIL	40 27
	Agents/Valuers Fees (1)	NIL	250 00
	Legal Fees (1)	NIL	400 00
	Statutory Advertising	84 60	253 80
		(3,956 34)	(33,815 81)
	UNSECURED CREDITORS		
(495,962 00)	Unsecured Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,300 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(484,394.00)		(4,459.35)	(0.00)
	REPRESENTED BY		
			NIL

TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's charging policy,
- b Narrative summary of time costs incurred, and
- c Table of time spent and charge-out value for the period from 21 August 2016 to 22 November 2016.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

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

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of 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 at the individual's hourly rate in force at that time which is detailed below.

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

Best practice guidance classifies expenses into two broad categories.

- *Category 1 disbursements (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 disbursements (approval required)* - items of expenditure that are directly related to the case which 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.

(A) The following items of expenditure are charged to the case (subject to approval)

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £150 per meeting,
- Car mileage is charged at the rate of 45 pence per mile,
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates,
Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the two categories referred to above, best practice guidance indicates that where

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements

Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by entities within the Begbies Traynor group, of which the office holders' firm is a member, are also to be charged to the case (subject to approval)

Eddisons Commercial Limited have been instructed to provide a report on the value of the Company's freehold trading premises. They were also instructed to assist with retrospective valuations of the Company's chattel assets which were sold in May 2015 and provided additional advice in relation to certain vehicles which came to light during the liquidation. The total sum paid to Eddisons Commercial Limited are detailed in Section 4 of the main body of this report and can be seen in the R&P at Appendix 1

In relation to any assets which Eddisons Commercial Limited assisted in selling, their fees in this regard were fixed at 10% of realisations plus VAT plus disbursements

Instruction of Eddisons Insurance Services Limited to provide insurance broking services and specifically open cover insurance of the insurable risks relating to the case was necessary. The cost of open cover varies during the course of a case depending upon the value of the assets and liability risks. The cost of insurance for the period of the liquidation, inclusive of Insurance Premium Tax, is £503. Eddisons Insurance Services Limited is not paid from the assets of the estate for the services it provides. In accordance with standard insurance industry practice, Eddisons Insurance Services Limited will receive payment of commission for the services it provides directly from the open cover insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

(B) The following items of expenditure will normally be treated as general office overheads and are not 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	Charge-out rate (£ per hour) 1 May 2016 – until further notice
Consultant/Partner	495 – 550
Director	395
Senior Manager	365
Manager	315
Assistant Manager	285
Senior Administrator	250
Administrator	220
Trainee Administrator	160
Support	160

Prior to 1 May 2016, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	495
Director	395
Senior Manager	365
Manager	315
Assistant Manager	270
Senior Administrator	235
Administrator	185
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.

Time is recorded in 6 minute units.

Quadrant (Bromley) Limited

SUMMARY OF TIME COSTS AND EXPENSES

This summary, which should be read in conjunction with the Time Costs Analysis for the period of the report attached, is intended to provide sufficient information to enable the body responsible for the approval of our fees to consider the level of our fees and expenses in the context of the case

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

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached. The details below relate to the work undertaken during the period of the liquidation. This incorporates details of the work undertaken during the period of this report which is insignificant in value in the context of the case

General case administration and planning

A fairly significant amount of time has been attributed to *general case administration and planning*

This section includes time spent undertaking case reviews and maintaining our strategy plan

Although this is not of direct financial benefit to the liquidation, it allows us to ensure that the liquidation is progressed and that the Company's assets are efficiently dealt with

In addition to the above, general letters and correspondence are included within this section which may include correspondence with third parties, including the Company's accountants, which assisted with the investigations detailed in the main body of this progress report and the *investigations* section of this summary below

Compliance with the Insolvency Act, Rules and best practice

This section relates predominantly to the sending of appointment notices to various parties, maintenance of the liquidation bank account and drafting and sending the last progress report and the draft final progress report

Although this is not of direct financial benefit to the liquidation, the matters attributable to this description are necessary so that we are compliant with the rules and regulations of the Insolvency Act 1986 and our best practice guidance

Investigations

Our investigations are detailed in the main body of this progress report

Although in this case no financial benefit came of the investigations, it was necessary to undertake the investigations in order to determine whether there were any possible rights of action against any third party which might have led to a recovery for the benefit of the unsecured creditors of the Company

In addition, certain investigations were undertaken ahead of the submission on the conduct of the Company's directors, though much of this fell in line with the investigations mentioned above

Realisation of assets

The assets dealt with during the period are detailed in the main body of this report

The time incurred in dealing with the realisation of assets, namely realising the freehold property and motor vehicles, lead to recoveries for the benefit of the liquidation estate generally and also lead to the Bank being paid in full in respect of the Company's indebtedness to them

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

Time in respect of this heading relates mostly to dealing with correspondence (including telephone calls) with and claims of unsecured creditors, together with some time liaising with the Bank and the beneficiary of the legal charge in respect of the investment property as detailed in the main body of this progress report

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

The time recorded in this section relates to time expended in the completion and submission of VAT returns for the liquidation period, together with the drafting and finalisation of corporation tax computations and a letter to HM Revenue & Customs regarding capital gains tax

This work enabled us to reclaim VAT for the benefit of the liquidation estate and ensure that corporation tax/capital gains tax was not unnecessarily paid, i.e. that all relevant reliefs and deductions were applied

Time Costs Analysis

An analysis of time costs for the period of the report is attached showing the time spent by each grade of staff on the different types of work involved in the case, and giving the total costs and average hourly rate charged for each work type

Expenses

Details of all of the expenses incurred in the period since the date of our appointment are attached at Appendix 3

Category 2 Disbursements

There have been no out of pocket Category 2 disbursements (as detailed in Appendix 3) incurred to date

However, as you will note from our previous progress reports, certain payments have been made to Eddisons, a firm of agents and valuers which is part of the Begbies Traynor group. These payments total £1,100 and relate to valuations and advice in relation to Quadrant House, the motor vehicles and the retrospective valuations of certain company assets (as part of our investigations into the sale of certain assets to QBL prior to our appointment)

In addition, a sum of £503 was paid to Aon UK Limited in respect of insurance provided in respect of Quadrant House during the liquidation and prior to its sale. Eddisons Insurance Services Limited, an insurance broker which is also part of the Begbies Traynor group, will likely be paid a commission by Aon UK limited on account of their acting as broker

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

The liquidation has been concluded and no further work remains to be undertaken

How much will this further work cost?

As above

Expenses

There are no funds left in the liquidation estate and, consequently, any further expenses (if any arise) will not be paid from the estate

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											0.00
	Administration	0.1				3.0	0.2		0.9	4.2	977.50	232.74
	Total for General Case Administration and Planning	0.1				3.0	0.2		0.9	4.2	977.50	232.74
Compliance with the Insolvency Act, Rules and best practice	Appointment											0.00
	Banking and Bonding								1.4	1.4	224.00	160.00
	Case Closure											0.00
Investigations	Statutory reporting and statement of affairs	0.9				7.9				8.8	2,330.50	264.83
	Total for Compliance with the Insolvency Act, Rules and best practice	0.9				7.9			1.4	10.2	2,554.50	250.44
Realisation of assets	CDDA and investigations											0.00
	Total for Investigations											0.00
	Debt collection											0.00
Trading	Property, business and asset sales									0.4	198.00	495.00
	Retention of Title/Third party assets											0.00
	Total for Realisation of assets									0.4	198.00	495.00
Dealing with all creditors claims (including employees), correspondence and distributions	Trading											0.00
	Total for Trading											0.00
	Secured											0.00
Other matters which includes meetings, tax, litigation, pensions and travel	Others											0.00
	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions											0.00
Total hours by staff grade	Meetings											0.00
	Other											0.00
	Tax	0.2				2.3				2.5	654.00	261.60
Total time cost by staff grade	Litigation											0.00
	Total for Other matters	0.2				2.3				2.5	654.00	261.60
	Total hours by staff grade	1.2				13.2	0.2		2.3	17.3		
Average hourly rate £	Total time cost by staff grade	474.00				3,300.00	44.00		368.00		4,384.00	
	Average hourly rate £	395.00	0.00	0.00	0.00	250.00	220.00	0.00	160.00		32,871.74	253.41
	Total fees drawn to date £											

Staff Grade	Consultant/Partner	Director	Snr Mgr	Mngr	Asst Mgr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	27	30								57	2,521 50	442 37
Administration	21	33			01	43 3	12	32 9	0 9	83 8	18 322 00	219 64
Total for General Case Administration and Planning	48	63			01	43 3	12	32 9	0 9	89 6	20 843 50	232 89
Compliance with the Insolvency Act, Rules and best practice		19						13		32	958 50	299 53
Appointment	03								80	83	1 038 50	125 12
Banking and Bonding								7 8		7 8	1 248 00	160 00
Case Closure												
Statutory reporting and statement of affairs	27	09				12 4				16 0	4 792 00	299 50
Total for Compliance with the Insolvency Act, Rules and best practice	30	28				12 4		9 1	80	35 3	8 037 00	227 68
Investigations	24	08				23 7				26 9	7 073 50	262 96
CDDA and investigations	24	08				23 7				26 9	7 073 50	262 96
Total for Investigations		06								0 8	237 00	395 00
Debt collection		10 1				8 7				22 0	7 618 00	346 27
Property, business and asset sales	32											0 00
Retention of Title/Third party assets												
Total for Realisation of assets	32	10 7				8 7				22 8	7 855 00	347 87
Trading												0 00
Total for Trading												0 00
Dealing with all creditors claims (including employees), correspondence and distributions		0 8								0 8	316 00	395 00
Secured		0 2				7 7		4 5		13 0	2 911 50	223 96
Others	0 6											0 00
Creditors committee												
Total for Dealing with all creditors claims (including employees), correspondence and distributions	0 6	1 0				7 7		4 5		13 8	3 227 50	233 88
Meetings												0 00
Other												0 00
Tax	0 5	2 6				8 8		5 1		17 0	4 272 50	251 32
Litigation												0 00
Total for Other matters	0 5	2 6				8 8		5 1		17 0	4 272 50	251 32
Total hours by staff grade	14 5	24 2			0 1	104 6	12	51 6	8 9	205 1		
Total time cost by staff grade	7,177 60	9,559 00			27 00	25,026 50	229 00	8,256 00	1,034 00		61,309 00	
Average hourly rate £	495 00	395 00	0 00	0 00	270 00	239 28	190 83	160 00	116 18		32,871 74	250 17
Total fees drawn to date £												

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Postage	Royal Mail	10 27	10 27	NIL
Land Registry	Land Registry	12 00	12 00	NIL
Bond	Insolvency Risk Services	67 50	18 00	49 50
TOTAL		89 77	40.27	49.50

Please note that all expenses paid direct from the liquidation estate, i.e. expenses which were not initially incurred by our firm, appear on the R&P at Appendix 1 and are also detailed in Section 4 of the main body of this progress report and our last progress report (covering the period ended 20 August 2016)