

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

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

### 1 Company details

Company number 0 4 1 7 3 9 7 1

Company name in full Barrow Lands Co. Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Stephen John

Surname Evans

### 3 Liquidator's address

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

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

|                        |   |   |              |   |              |   |              |   |              |   |              |   |              |   |              |   |
|------------------------|---|---|--------------|---|--------------|---|--------------|---|--------------|---|--------------|---|--------------|---|--------------|---|
| <b>6</b>               | <b>Period of progress report</b>  |   |              |   |              |   |              |   |              |   |              |   |              |   |              |   |
| From date              | <sup>d</sup>  | 0 | <sup>d</sup> | 7 | <sup>m</sup> | 0 | <sup>m</sup> | 1 | <sup>y</sup> | 2 | <sup>y</sup> | 0 | <sup>y</sup> | 2 | <sup>y</sup> | 1 |
| To date                | <sup>d</sup>  | 0 | <sup>d</sup> | 6 | <sup>m</sup> | 0 | <sup>m</sup> | 1 | <sup>y</sup> | 2 | <sup>y</sup> | 0 | <sup>y</sup> | 2 | <sup>y</sup> | 2 |
| <b>7</b>               | <b>Progress report</b>  |   |              |   |              |   |              |   |              |   |              |   |              |   |              |   |
|                        | <input checked="" type="checkbox"/> The progress report is attached   |   |              |   |              |   |              |   |              |   |              |   |              |   |              |   |
| <b>8</b>               | <b>Sign and date</b>  |   |              |   |              |   |              |   |              |   |              |   |              |   |              |   |
| Liquidator's signature | <div>Signature</div> <div> <span>X</span>  <span>X</span> </div> |   |              |   |              |   |              |   |              |   |              |   |              |   |              |   |
| Signature date         | <sup>d</sup>  | 0 | <sup>d</sup> | 4 | <sup>m</sup> | 0 | <sup>m</sup> | 3 | <sup>y</sup> | 2 | <sup>y</sup> | 0 | <sup>y</sup> | 2 | <sup>y</sup> | 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 **Sunney Sagoo**

Company name **Antony Batty & Company LLP**

Address **3 Field Court**

**Gray's Inn**

Post town **London**

County/Region

Postcode **W C 1 R 5 E F**

Country

DX

Telephone **020 7831 1234**

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

**All information on this form will appear on the public record.**

**Where to send**

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

**Barrow Lands Co. Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

| Declaration<br>of Solvency<br>£ |  | From 07/01/2021<br>To 06/01/2022<br>£ | From 07/01/2020<br>To 06/01/2022<br>£ |
|---------------------------------|--|---------------------------------------|---------------------------------------|
|                                 | ASSET REALISATIONS                     |                                       |                                       |
|                                 | Bank Interest Gross                    | 45.00                                 | 448.14                                |
| 7,168,194.00                    | Cash at Bank                           | NIL                                   | 7,169,321.64                          |
|                                 | Loans to directors                     | NIL                                   | 4,850,000.00                          |
| 5,025,000.00                    | Trade debtors                          | NIL                                   | 5,025,000.00                          |
|                                 |  | 45.00                                 | 17,044,769.78                         |
|                                 | COST OF REALISATIONS                   |                                       |                                       |
|                                 | Accountants fees                       | NIL                                   | 27,080.00                             |
|                                 | Agent's/Valuer's Fees                  | NIL                                   | 13,243.16                             |
|                                 | Legal Fees                             | NIL                                   | 38,190.00                             |
|                                 | Specific Bond                          | NIL                                   | 472.50                                |
|                                 | VAT adjustments                        | NIL                                   | 12,604.63                             |
|                                 |  | NIL                                   | (91,590.29)                           |
|                                 | UNSECURED CREDITORS                    |                                       |                                       |
| (139,978.00)                    | Accruals                               | NIL                                   | NIL                                   |
| (60,249.00)                     | Amounts due to Pilot Properties Ltd    | NIL                                   | 60,249.00                             |
|                                 | Amounts owed to Group companies        | NIL                                   | 4,847,327.00                          |
| (1,803,713.00)                  | HM Revenue & Customs - Corporation Tax | NIL                                   | 1,803,713.00                          |
| (2,243,089.00)                  | HM Revenue & Customs - VAT             | NIL                                   | 2,243,089.00                          |
| (1,345.00)                      | LBA FURBS                              | NIL                                   | NIL                                   |
| (111,088.00)                    | Trade & Expense Creditors              | NIL                                   | 1,666.67                              |
|                                 |  | NIL                                   | (8,956,044.67)                        |
|                                 | DISTRIBUTIONS                          |                                       |                                       |
|                                 | Ordinary Shareholders                  | NIL                                   | 7,525,000.00                          |
|                                 |  | NIL                                   | (7,525,000.00)                        |
| <b>7,833,732.00</b>             |  | <b>45.00</b>                          | <b>472,134.82</b>                     |
|                                 | REPRESENTED BY                         |                                       |                                       |
|                                 | Bank 1 Current - Interest bearing      |                                       | 468,703.49                            |
|                                 | Vat Receivable                         |                                       | 3,431.33                              |
|                                 |  |                                       | <b>472,134.82</b>                     |

Note:

**Distribution note:**

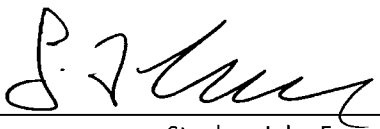
**Cash Distributions/Return of share capital/Distribution in specie**

I have made the following distributions to the members: -

A first interim cash distribution to the members totalling £2,500,000, representing a distribution of £1,250 in respect of each share was declared and paid on 10/01/2020. This included the return of the Company's share capital of 2000 Ordinary shares at £10 per share.

A distribution in specie of the trade debtors totalling £5,025,000, representing a distribution of £2,513 per share was declared on 9/03/2020.

in total £7,525,000 has been distributed to the shareholders which includes the return of the Company's share capital.



Stephen John Evans

Liquidator

**BARROW LANDS CO. LIMITED - IN LIQUIDATION**

**LIQUIDATOR'S PROGRESS REPORT**

ANTONY BATTY & COMPANY LLP  
3 FIELD COURT  
GRAYS INN  
LONDON  
WC1R 5EF

## **BARROW LANDS CO. LIMITED - IN LIQUIDATION**

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Liquidator to provide members with an update of the progress of the liquidation. The report has been prepared for the purpose of advising members. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by members for any purpose other than advising them, or by any other person for any purpose whatsoever.

S J Evans was appointed as Liquidator of Barrow Lands Co. Limited on 07 January 2020.

WA Batty, SJ Evans, HF Jesseman and CE Howell are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

Abbreviations used in this report:

- Barrow Lands Co. Limited - ("the Company")
- S J Evans - ("the Liquidator")
- HM Revenue & Customs - ("HMRC")

## **BARROW LANDS CO. LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION**

### **LIQUIDATOR'S PROGRESS REPORT TO MEMBERS**

**For the year ending 6 January 2022**

#### **EXECUTIVE SUMMARY**

The Company had reached the end of its useful life and it was appropriate to wind the Company up in the form of a Members Voluntary Liquidation. I was appointed Liquidator of the Company at a meeting of members held on 7 January 2020.

#### **STATUTORY INFORMATION**

|                           |  |
|---------------------------|--|
| Company name:             | Barrow Lands Co. Limited                                       |
| Former registered name    | none   |
| Registered office:        | 3 Field Court, Gray's Inn, London, WC1R 5EF                    |
| Former registered office: | C/O Boodle Hatfield LLP, 240 Blackfriars Road, London, SE1 8NW |
| Registered number:        | 04173971   |
| Liquidator's name:        | Stephen John Evans   |
| Liquidator's address:     | 3 Field Court, Grays Inn, London, WC1R 5EF                     |
| Date of appointment:      | 7 January 2020   |

#### **LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

Following my previous report, I have continued to liaise with HMRC VAT Group department to remove the other subsidiaries and close the Group VAT which has now been done. I am in process of reconciling our account against the solicitors who dealt with the Company's receipts and payments before a final VAT return can be submitted to HMRC to ensure the correct amount(s) are recovered including any VAT due from the other subsidiaries. Once the final VAT return has been submitted HMRC will then be able to provide us with the necessary MVL clearance. The current pandemic has continued to cause severe delays within HMRC.

Please note that there is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 2.

As part of my role as liquidator, I may need to access and use data relating to individuals, which may include the members of the Company in relation to my obligations under the Money Laundering Regulations 2017. In doing so, I must abide by data protection requirements. Antony Batty & Company LLP's Privacy Notice about the way that personal data is used and stored can be found at <http://www.antonybatty.com/insolvency-resources>. If you are unable to download this, please contact my office and a hard copy will be provided to you.

## **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 7 January 2021 to 6 January 2022 along with a cumulative account since my appointment is attached at Appendix 1. Please note that receipts and payments in the account are shown net of VAT.

The balance of funds are held in an interest bearing estate bank account.

## **ASSETS**

The Declaration of Solvency indicated that the assets of the Company were those detailed below and held a total value of £12,913,194. I have undertaken the following work in order to protect, realise or the known assets or potential assets of the Company during the period of this report:

### **Other Assets**

I have received £45 during the period since 6 January 2021 on the funds held during the Liquidation.

I am not aware of any further assets. However, should any member be aware of any such asset, please advise me immediately.

## **LIABILITIES**

### **Secured Creditors**

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

### **Preferential Creditors**

I am not aware of any claims from preferential creditors in this matter.

### **Crown Creditors**

The Declaration of Solvency showed amounts owed to HMRC of £1,803,713 in respect of Corporation tax and £2,243,089 for VAT. HMRC's final claim of £1,803,713 has been paid in respect of Corporation tax and £2,243,089 in respect of VAT. The VAT amount includes invoices that have already been accounted for in the Company's final pre-appointment VAT return and is shown in the receipts and payments accounts as VAT adjustments.

### **Non-preferential unsecured Creditors**

The Declaration of Solvency included non-preferential unsecured creditors with an estimated total liability of £4,359,462.

Following my appointment, I wrote to all creditors advising them of the Liquidation and requested that claims be submitted to me. In addition, I have placed an advert in the London Gazette advising any potential creditors to submit their claims.

An intercompany debt of £60,249 has been paid to the Pilot Properties Limited who is also in a Members Voluntary Liquidation.

In addition, the amounts totalling £4,847,327 were owed to other group companies which was not shown in the Declaration of Solvency that have been paid.

I have made payments totalling £78,513 plus VAT (£94,216) to Buzzacotts LLP, David Lock Associates Limited, Daniel Watney LLP and Gary Hoerty Associates which are an expense of the liquidation.

I have not received claims from creditors with original estimated claims in the Declaration of Solvency of £170,555.

### Share Capital

The following distributions have been made to the members: -

|  | <u>Total</u><br>£ | <u>Amount per share</u><br>£ |
|--|-------------------|------------------------------|
| Issued share capital                   | 2,000             | -                            |
| Called up capital                      | 2,000             | £0.10                        |
| First interim cash distribution        | £2,499,800        | £1,249.90                    |
| Distribution in specie – Trade debtors | £5,025,000        | 2,512.50                     |
| TOTAL                                  | £7,025,000        | £3,762.50                    |

### Cash Distributions/Return of share capital/ Distribution in specie

I have made the following distributions to the members: -

- A first interim cash distribution to the members totalling £2,500,000, representing a distribution of £1,250 in respect of each share was declared on 10/01/20. This included the return of the Company's share capital of 2,000 Ordinary shares at 10 pence per share.
- A distribution in specie of the trade debtors totalling £5,025,000, representing a distribution of £2,513 per share was declared on 9/03/20.

In total £7,525,000 has been distributed to the shareholders which includes the return of the Company's share capital.

The Declaration of Solvency listed outstanding creditors to be dealt with as part of the Liquidation. The members provided me with an indemnity against any potential future claims being made by creditors in order that an early distribution could be made to them. It has, however, not been necessary to exercise the indemnity.

### LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by Members at a meeting held on 7 January 2020 on a fixed fee basis of £5,000 plus VAT.

I have not yet drawn any remuneration in this matter.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at the link <http://www.antonybatty.com/insolvency-resources>.

## LIQUIDATOR'S EXPENSES

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

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred total expenses of £79,312, of which I incurred £28 in the period since 6 January 2021. I have drawn £78,986 (a breakdown of which is shown below) to 6 January 2021, of which £Nil was drawn in the period since 6 January 2021.

The balance of £326 relates to the remaining Liquidation expenses which will be settled very shortly.

I have used and paid the following agents or professional advisors since my appointment: -

| <b>Professional Advisor</b>   | <b>Nature of Work</b> | <b>Basis of Fees</b> |
|-------------------------------|-----------------------|----------------------|
| David Lock Associates Limited | Consultancy           | Fixed fee            |
| Daniel Watney LLP             | Consultancy           | Time costs           |
| Gary Hoerty Associates        | Consultancy           | Time costs           |
| Buzzacotts LLP                | Accountants           | Time costs           |
| Marsh Limited                 | Specific bond         | Fixed premium        |

I have paid £690 plus VAT to David Lock Associates Limited in respect advice on the residential development of Whalley Road and the School Plot. David Lock Associates Limited are an independent town planning, urban design, and master planning consultancy firm. Their fee was based on a fixed fee.

I have paid £37,500 plus VAT to Daniel Watney LLP in respect consultancy advice. Daniel Watney LLP are residential and property experts. Their fee was based on a time costs basis.

I have paid £13,243 plus VAT to Gary Hoerty Associates providing professional services in respect of all matters affecting rural land and property. Gary Hoerty Associates are a consultancy firm. Their fee was based on a time costs basis.

I have paid £27,080 plus VAT to Buzzacotts LLP in respect of accountancy fees for preparing and submitting the Company's pre-appointment tax returns. Buzzacotts LLP are the Company's tax advisors prior to the Liquidation and was therefore best placed to prepare the tax returns. Buzzacotts LLP fee was paid on a fixed fee basis.

Marsh Limited was paid £473 in respect of specific bonding cover, which is required for each insolvency appointment. Marsh Limited provides specialist insolvency insurance and bonding service. The premium is based on their standard charges.

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

I have not incurred any category one expenses in the period since the last progress report.

Details of the category 1 expenses that I have paid to date are included in the receipts and payments account attached.

I am required to seek approval before I can pay any expenses to associates, or pay expenses where there is an element of shared costs, which are known as category 2 expenses. I have obtained approval to pay the following category 2 expenses. I have incurred the following category 2 expenses in the period since the last progress report:

| Type of category 2 expense | Amount incurred / accrued in the reporting period |
|----------------------------|---|
| Postage                    | £28   |

I have not drawn any category 2 expenses during this reporting period.

#### **FURTHER INFORMATION**

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

The Liquidation will remain open until the final Group VAT return has been filed and the necessary MVL clearance has been received from HMRC. I am unable to estimate how long this will be because of the uncertainty surrounding the current pandemic.

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Sunney Sagoo on 020 7831 1234, or by email at [sunney@antonybatty.com](mailto:sunney@antonybatty.com).



Stephen John Evans  
Liquidator  
Date: 4 March 2022

**Barrow Lands Co. Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts and Payments**

| <b>RECEIPTS</b>                        | <b>Declaration<br/>of Solvency<br/>(£)</b> | <b>From 07/01/2020<br/>To 06/01/2021<br/>(£)</b> | <b>From 07/01/2021<br/>To 06/01/2022<br/>(£)</b> | <b>Total<br/>(£)</b> |
|--|--|--|--|----------------------|
| Trade debtors                          | 5,025,000.00                               | 5,025,000.00                                     | 0.00   | 5,025,000.00         |
| Cash at Bank                           | 7,168,194.00                               | 7,169,321.64                                     | 0.00   | 7,169,321.64         |
| Loans to directors                     |  | 4,850,000.00                                     | 0.00   | 4,850,000.00         |
| Bank Interest Gross                    |  | 403.14   | 45.00  | 448.14               |
|  |  | <b>17,044,724.78</b>                             | <b>45.00</b>                                     | <b>17,044,769.78</b> |
| <b>PAYMENTS</b>                        |  |  |  |                      |
| Specific Bond                          |  | 472.50   | 0.00   | 472.50               |
| Accountants fees                       |  | 27,080.00  | 0.00   | 27,080.00            |
| Agent's/Valuer's Fees                  |  | 13,243.16  | 0.00   | 13,243.16            |
| Legal Fees                             |  | 38,190.00  | 0.00   | 38,190.00            |
| VAT adjustments                        |  | 12,604.63  | 0.00   | 12,604.63            |
| Trade & Expense Creditors              | (111,088.00)                               | 1,666.67   | 0.00   | 1,666.67             |
| Amounts due to Pilot Properties Ltd    | (60,249.00)                                | 60,249.00  | 0.00   | 60,249.00            |
| Amounts owed to Group companies        |  | 4,847,327.00                                     | 0.00   | 4,847,327.00         |
| HM Revenue & Customs - Corporation Tax | (1,803,713.00)                             | 1,803,713.00                                     | 0.00   | 1,803,713.00         |
| HM Revenue & Customs - VAT             | (2,243,089.00)                             | 2,243,089.00                                     | 0.00   | 2,243,089.00         |
| Accruals                               | (139,978.00)                               | 0.00   | 0.00   | 0.00                 |
| LBA FURBS                              | (1,345.00)                                 | 0.00   | 0.00   | 0.00                 |
| Ordinary Shareholders                  |  | 7,525,000.00                                     | 0.00   | 7,525,000.00         |
|  |  | <b>16,572,634.96</b>                             | <b>0.00</b>                                      | <b>16,572,634.96</b> |
| <b>Net Receipts/(Payments)</b>         |  | <b>472,089.82</b>                                | <b>45.00</b>                                     | <b>472,134.82</b>    |
| <b>MADE UP AS FOLLOWS</b>              |  |  |  |                      |
| Bank 1 Current - Interest bearing      |  | 468,658.49                                       | 45.00  | 468,703.49           |
| VAT Receivable / (Payable)             |  | 3,431.33   | 0.00   | 3,431.33             |
|  |  | <b>472,089.82</b>                                | <b>45.00</b>                                     | <b>472,134.82</b>    |

Note:

**Distribution note:**


**Cash Distributions/Return of share capital/Distribution in specie**

I have made the following distributions to the members: -

A first interim cash distribution to the members totalling £2,500,000, representing a distribution of £1,250 in respect of each share was declared and paid on 10/01/2020. This included the return of the Company's share capital of 2000 Ordinary shares at £10 per share.

A distribution in specie of the trade debtors totalling £5,025,000, representing a distribution of £2,513 per share was declared on 9/03/2020.

in total £7,525,000 has been distributed to the shareholders which includes the return of the Company's share capital.

  
 Stephen John Evans  
 Liquidator

## Appendix 2

### 1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case-by-case administrators.
- Preparing, reviewing, and issuing progress reports to Members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

### 2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Dividends - the office holder has to undertake certain statutory formalities in order to enable him to pay a dividend to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.)

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to creditors and issuing the notice of declaration of dividend.

**Antony Batty & Company LLP****Time Costs – Charge out rates per hour and disbursements policy.****1 June 2018 – 31 May 2021****Hourly charge out rates**

|                                    | <b>2018/21</b> |
|------------------------------------|----------------|
| Office Holder (e.g. Administrator) | £435           |
| Senior Manager                     | £380           |
| Case Manager                       | £340           |
| Senior Administrator 1             | £260           |
| Senior Administrator 2             | £295           |
| Administrator                      | £175           |
| Junior Administrator               | £95            |

Please note that these rates may be increased from time to time. Creditors will be notified of changes in the annual report.

Time is recorded in units of six minutes; the minimum unit of time is therefore 6 minutes.

Members of staff with the appropriate level of experience and authority have been and will be used for the various aspects of work necessary in this assignment.

**Disbursement Policy**

Please note that the liquidator's disbursements are charged out at the following rates:-

**Category 1** - represent recovery of necessarily incurred disbursements at the cost incurred.

Sundry disbursements, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred.

There is a statutory requirement to advertise the following notices in the London Gazette: first meeting of creditors, resolutions for winding-up, appointment of Liquidators, final meetings and notices to creditors to submit claims. The London Gazette's price list can be accessed at <https://www.thegazette.co.uk/place-notice/pricing>.

Insurance and bonding is recharged at 100% of the relevant charge to the office holder.

There is a statutory requirement for the Liquidator to apply for specific bond cover based on the expected realisations in each appointment. The bond premiums may be found on our website: <http://antonybatty.com/resource>.

Travel costs with the exception of mileage costs are recharged at 100% of the cost incurred.

VAT is charged as appropriate.

**Category 2**

|   |  |
|---|--|
| Photocopying  | 15p per sheet.                               |
| Postage   | Royal Mail postage rates (Non-franked mail). |
| Faxes   | UK   |
|   | £1 per sheet.                                |
|   | International                                |
|   | £2 per sheet.                                |
| Internal meeting room hire -  | £100 per hour, (minimum 1 hour).             |
| Company record storage  | £35 per box per annum.                       |
| Companies House search  | £20 per company.                             |
| File set up, stationery   | £75 per folder.                              |
| Travel: where Antony Batty & Company LLP staff use their own vehicles in the course of their duties in this matter, the mileage is recharged at 45p per mile. |  |
| VAT is charged as appropriate   |  |