

LIQ03

Notice of progress report in voluntary
winding up



Companies House

FRIDAY



A6JV65KY

A23

24/11/2017

#193

COMPANIES HOUSE

1 Company details

Company number 0 4 3 5 4 8 7 3
Company name in full Rupert Lund Developments Ltd

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

2 Liquidator's name

Full forename(s) Jeffrey Mark
Surname Brenner

3 Liquidator's address

Building name/number Concorde House
Street Grenville Place
Post town Mill Hill
County/Region London
Postcode N W 7 3 S A
Country

4 Liquidator's name ①

Full forename(s)
Surname

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

5 Liquidator's address ②

Building name/number
Street
Post town
County/Region
Postcode
Country

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

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

| | | | | | | | | | | | | | | | |
|-----------|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| From date | d | 1 | 2 | m | 1 | m | 1 | y | 2 | y | 0 | y | 1 | y | 6 |
| To date | d | 1 | 1 | m | 1 | m | 1 | y | 2 | y | 0 | y | 1 | y | 7 |

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

[Handwritten Signature]

X

Signature date

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| d | 2 | d | 3 | m | 1 | m | 1 | y | 2 | y | 0 | y | 1 | y | 7 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|

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 Rachel Brewester

Company name B&C Associates Limited

Address Concorde House

Grenville Place

Post town Mill Hill

County/Region London

Postcode N W 7 3 S A

Country

DX

Telephone 020 8906 7730



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



Where to send

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

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



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Rupert Lund Developments Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

| Statement of Affairs £ | | From 12/11/2016 To 11/11/2017 £ | From 12/11/2014 To 11/11/2017 £ |
|------------------------------|-----------------------------|---------------------------------------|---------------------------------------|
| | SECURED ASSETS | | |
| NIL | Land & Buildings | NIL | NIL |
| | | NIL | NIL |
| | SECURED CREDITORS | | |
| (3,000.00) | HSBC Bank Plc | NIL | NIL |
| | | NIL | NIL |
| | HIRE PURCHASE | | |
| 30,000.00 | Motor Vehicle | NIL | NIL |
| (35,000.00) | Finance Company | NIL | NIL |
| | | NIL | NIL |
| | ASSET REALISATIONS | | |
| Uncertain | Book Debts | NIL | NIL |
| 7,800.00 | Cash held on appointment | NIL | 7,800.00 |
| | Bank Interest Gross | 0.15 | 1.74 |
| | | 0.15 | 7,801.74 |
| | COST OF REALISATIONS | | |
| | Statement of affairs fee | 208.33 | 6,500.00 |
| | Office Holders Expenses | NIL | 594.04 |
| | Accountancy Services | NIL | 250.00 |
| | | (208.33) | (7,344.04) |
| | UNSECURED CREDITORS | | |
| (213,759.00) | Trade & Expense Creditors | NIL | NIL |
| (100,000.00) | Director - Rupert Lund | NIL | NIL |
| (22,000.00) | H M Revenue & Customs - CIS | NIL | NIL |
| (18,061.00) | H M Revenue & Customs - VAT | NIL | NIL |
| | | NIL | NIL |
| | DISTRIBUTIONS | | |
| (100.00) | Ordinary Shareholders | NIL | NIL |
| | | NIL | NIL |
| (354,120.00) | | (208.18) | 457.70 |
| | REPRESENTED BY | | |
| | Vat Receivable | | 41.67 |
| | Bank 1 Current Account | | 416.03 |
| | | | 457.70 |

Jeffrey Mark Brenner
Liquidator

Liquidator's Annual Progress Report to Creditors & Members

**Rupert Lund Developments Ltd
- In Liquidation**

Date of Report – 23 November 2017

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- 5** Creditors' Rights
- 6** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 12 November 2016 to 11 November 2017 and Cumulative Receipts and Payments Account since the Liquidator's Appointment
- B** Time Analysis for the Period from the 12 November 2016 to 11 November 2017 and Cumulative Time Analysis since the Liquidator's Appointment
- C** Additional information in relation to Liquidator's Fees, Expenses & Disbursements

1 Introduction and Statutory Information

- 1.1 I, Jeffrey Mark Brenner of B&C Associates Limited, Concorde House, Grenville Place, Mill Hill, London, NW7 3SA, was appointed as Liquidator of Rupert Lund Developments Ltd (the **Company**) on 12 November 2014. This progress report covers the period from 12 November 2016 to 11 November 2017 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 The principal trading address of the Company was 61 Chelsea Manor Street, London, SW3 5RZ.
- 1.3 The registered office of the Company has been changed to Concorde House, Grenville Place, Mill Hill, London, NW7 3SA, and its registered number is 04354873.

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.
- 2.2 At Appendix A is my Receipts and Payments Account for the Period. Also attached at Appendix A is a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period.
- 2.3 The time spent on this case relates to the following matters:
 - (i) Attending to correspondence and telephone calls with creditors
 - (ii) Recording and acknowledging creditor claims
 - (iii) Investigation into the affairs of the company
 - (iv) Preparation and submission of Statutory report to the Secretary of State
 - (v) Obtaining bonding and completing bond reviews to enable the Liquidator to continue to act
 - (vi) Updating the Insolvency Practitioners System
 - (vii) Review and Statutory compliance which includes submissions to Companies House
 - (viii) Debtor Realisations and liaising with debt collector agent.

Administration

- 2.4 A liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work includes dealing with the Company's creditors and employees together with administrative tasks associated with the appointment, such as agreeing the strategy for the liquidation, filing notices of appointment, statutory advertising, opening and maintaining the estate cash book and bank accounts and reporting periodically to creditors, HMRC and the Registrar of Companies.
- 2.5 Creditors should note that this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

2.6 Land & Buildings

The Statement of Affairs ("SoA") showed a book value ("BV") for Land & Buildings of £1,690 with a nil estimated to realise value as this related to leasehold improvements with no realisable value.

2.7 Motor Vehicles

The SoA showed Motor vehicles with a BV of £34,404 and an estimated to realise value of £30,000. As detailed on the SoA these vehicles were subject to hire purchase agreements with no equity and they were returned to the finance companies. As anticipated there are no sums due to the liquidation account.

2.8 Book debts

The SoA showed book debts with a BV of £5,992 with an uncertain estimated to realise value. At and subsequent to the creditors meeting the Liquidator held discussions with Mark Preston of Vertice Developments Management Limited ("Vertice") in relation to the project carried out by the Company at Gledhow Gardens in 2014. As detailed in my previous annual progress reports, Mark Preston had acted as the Company's quantity surveyor on the project. The Liquidator instructed Vertice in this matter in an attempt to recover various sums due to the Company in respect of this contract. The matter is ongoing and it is uncertain whether there any realisations will become available in the Liquidation.

2.9 Cash held on Appointment

The sum of £7,800 was held on appointment to assist with the costs of the winding up of the company.

2.10 Bank Interest Gross

The sum of £1.74 was received on funds held in the Liquidation current account.

2.11 It is anticipated that the work the Liquidator and his staff have undertaken to date may bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and/or unsecured creditors of the Company.

2.12 Based on the above, I currently anticipate the total expenses that may be incurred in dealing with the remainder of the Company's asset realisations to be £1,000.

Creditors (claims and distributions)

2.13 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

2.14 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.

- 2.15 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.

Investigations

- 2.16 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 2.17 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 2.18 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

Matters still to be dealt with

- 2.19 The Majority of matters have been dealt with but efforts are continuing to recover funds for the liquidation estate as detailed at paragraph 2.8 above.

3 Creditors

Secured Creditors

- 3.1 HSBC Bank PLC holds a fixed and floating charge over the Company's assets dated 26 March 2003. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003. There is a sum outstanding to HSBC Bank PLC of £4,782.27 but no distribution has been made under the charge.

Unsecured Creditors

- 3.2 I have received claims totalling £232,750.56 from 23 creditors. I have yet to receive claims from 12 creditors whose debts total £240,798 as per the Company's statement of affairs.
- 3.3 I would confirm that it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

4 Liquidator's Remuneration

- 4.1 The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation.
- 4.2 My time costs for the Period are £1,978.50. This represents 10.90 hours at an average rate of £181.51 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.
- 4.3 Also attached as Appendix B is a cumulative Time Analysis for the period from 12 November 2014 to 11 November 2017 which provides details of my time costs since my appointment. The cumulative time costs incurred to date are £11,285.50. This represents 54.70 hours at an average rate of £206.32 per hour.

- 4.4 To date, no fees have been drawn on account of the above time costs but disbursements of £594.04 have been drawn on account.
- 4.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.icaew.com/en/technical/insolvency/creditors-guides.
- 4.6 Attached as Appendix C is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

5 Creditors' Rights

- 5.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

6 Next Report

- 6.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.

A handwritten signature in black ink, appearing to be 'J M Brenner', with a stylized 'J' and 'M' followed by a horizontal line.

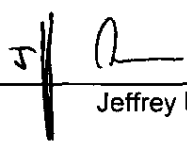
J M BRENNER
LIQUIDATOR

APPENDIX A

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD AND
CUMULATIVE FROM THE DATE OF APPOINTMENT**

Rupert Lund Developments Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

| Statement of Affairs £ | | From 12/11/2016 To 11/11/2017 £ | From 12/11/2014 To 11/11/2017 £ |
|------------------------------|-----------------------------|---------------------------------------|---------------------------------------|
| NIL | SECURED ASSETS | | |
| | Land & Buildings | NIL | NIL |
| | | NIL | NIL |
| (3,000.00) | SECURED CREDITORS | | |
| | HSBC Bank Plc | NIL | NIL |
| | | NIL | NIL |
| 30,000.00 | HIRE PURCHASE | | |
| (35,000.00) | Motor Vehicle | NIL | NIL |
| | Finance Company | NIL | NIL |
| | | NIL | NIL |
| Uncertain | ASSET REALISATIONS | | |
| 7,800.00 | Book Debts | NIL | NIL |
| | Cash held on appointment | NIL | 7,800.00 |
| | Bank Interest Gross | 0.15 | 1.74 |
| | | 0.15 | 7,801.74 |
| | COST OF REALISATIONS | | |
| | Statement of affairs fee | 208.33 | 6,500.00 |
| | Office Holders Expenses | NIL | 594.04 |
| | Accountancy Services | NIL | 250.00 |
| | | (208.33) | (7,344.04) |
| (213,759.00) | UNSECURED CREDITORS | | |
| (100,000.00) | Trade & Expense Creditors | NIL | NIL |
| (22,000.00) | Director - Rupert Lund | NIL | NIL |
| (18,061.00) | H M Revenue & Customs - CIS | NIL | NIL |
| | H M Revenue & Customs - VAT | NIL | NIL |
| | | NIL | NIL |
| (100.00) | DISTRIBUTIONS | | |
| | Ordinary Shareholders | NIL | NIL |
| | | NIL | NIL |
| (354,120.00) | | (208.18) | 457.70 |
| | REPRESENTED BY | | |
| | Vat Receivable | | 41.67 |
| | Bank 1 Current Account | | 416.03 |
| | | | 457.70 |


 Jeffrey Mark Brenner
 Liquidator

SIP 9 - Time & Cost Summary

Period: 12/11/14..11/11/17

Time Summary

| Hours | | | | | | Time Cost (£) | Average hourly rate (£) |
|---------------------------------|----------|---------|----------------------------|----------------------------|-------------|---------------|-------------------------|
| Classification of work function | Director | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | | |
| Administration & Planning | 4.60 | 0.00 | 14.40 | 0.00 | 19.00 | 4,055.00 | 213.42 |
| Case Planning | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pre Appointment | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Appointment Notification | 0.00 | 0.00 | 2.50 | 0.00 | 2.50 | 412.50 | 165.00 |
| Maintenance of Records | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Statutory Reporting | 1.80 | 0.00 | 4.90 | 0.00 | 6.70 | 1,465.50 | 218.73 |
| Administration & planning | 6.40 | 0.00 | 21.80 | 0.00 | 28.20 | 5,933.00 | 210.39 |
| Investigations | 2.50 | 0.00 | 10.70 | 0.00 | 13.20 | 2,678.00 | 202.88 |
| SIP 2 Review | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CDDA Report | 2.10 | 0.00 | 0.00 | 0.00 | 2.10 | 766.50 | 365.00 |
| Antecedence Transactions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Investigations | 4.60 | 0.00 | 10.70 | 0.00 | 15.30 | 3,444.50 | 225.13 |
| Realisation of Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Ident, Securing, Insuring | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| ROT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Collection | 0.00 | 0.00 | 3.60 | 0.00 | 3.60 | 594.00 | 165.00 |
| Sale of Prop, Bus & Ass | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Realisations of assets | 0.00 | 0.00 | 3.60 | 0.00 | 3.60 | 594.00 | 165.00 |
| Trading | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Trading Management of Operation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounting for Trading | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Trading On-going Employee issue | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Trading | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| creditors | 0.40 | 0.00 | 3.90 | 0.00 | 4.30 | 789.50 | 183.60 |
| Communication | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Employees, Claims inc, prefs | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Creditors | 0.40 | 0.00 | 3.90 | 0.00 | 4.30 | 789.50 | 183.60 |
| Case Specific | 0.00 | 0.00 | 2.80 | 0.50 | 3.30 | 524.50 | 158.94 |
| Case Specific 1 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Case Specific 2 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Case specific matters | 0.00 | 0.00 | 2.80 | 0.50 | 3.30 | 524.50 | 158.94 |
| Total Hours | 11.40 | 0.00 | 42.80 | 0.50 | 54.70 | 11,285.50 | 206.32 |
| Total Fees Claimed | | | | | | 0.00 | |

SIP 9 - Time & Cost Summary

Period: 12/11/16..11/11/17

Time Summary

| Classification of work function | Hours | | | | | Time Cost (£) | Average hourly rate (£) |
|---------------------------------|----------|---------|----------------------------|----------------------------|-------------|---------------|-------------------------|
| | Director | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | | |
| Administration & Planning | 0.20 | 0.00 | 5.30 | 0.00 | 5.50 | 947.50 | 172.27 |
| Case Planning | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pre Appointment | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Appointment Notification | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Maintenance of Records | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Statutory Reporting | 0.70 | 0.00 | 3.30 | 0.00 | 4.00 | 800.00 | 200.00 |
| Administration & planning | 0.90 | 0.00 | 8.60 | 0.00 | 9.50 | 1,747.50 | 183.95 |
| Investigations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| SIP 2 Review | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CDDA Report | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Antecedence Transactions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Investigations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Realisation of Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Ident, Securing, Insuring | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| ROT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Collection | 0.00 | 0.00 | 0.50 | 0.00 | 0.50 | 82.50 | 165.00 |
| Sale of Prop, Bus & Ass | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Realisations of assets | 0.00 | 0.00 | 0.50 | 0.00 | 0.50 | 82.50 | 165.00 |
| Trading | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Trading Management of Operation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounting for Trading | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Trading On-going Employee issue | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Trading | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| creditors | 0.00 | 0.00 | 0.90 | 0.00 | 0.90 | 148.50 | 165.00 |
| Communication | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Employees, Claims inc. prefs | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Creditors | 0.00 | 0.00 | 0.90 | 0.00 | 0.90 | 148.50 | 165.00 |
| Case Specific | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Case Specific 1 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Case Specific 2 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Case specific matters | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Hours | 0.90 | 0.00 | 10.00 | 0.00 | 10.90 | 1,978.50 | 181.51 |
| Total Fees Claimed | | | | | | 0.00 | |

ADDITIONAL INFORMATION IN RELATION TO THE LIQUIDATOR'S FEES, EXPENSES & DISBURSEMENTS

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 On this case we are proposing to use the services of the following sub-contractors

| | | | |
|----------------------|--|-----------------------------|---------------|
| Accountancy Services | Cowley & Co | Fixed Fee | £250 plus VAT |
| Funds Recovery | Vertice Development Management limited | Conditional Fee Arrangement | Nil |

2 Liquidator's Expenses & Disbursements

- 2.1 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

| | Paid in prior period £ | Paid in the period covered by this report | Incurred but not paid to date £ | Total anticipated cost £ |
|---|------------------------|---|---------------------------------|--------------------------|
| Category 1 disbursements | | | | |
| Statutory Advertising | 216.00 | - | - | 216.00 |
| Specific penalty bond | 36.00 | - | - | 36.00 |
| External Storage of books and records | 31.89 | - | 30.78 | 200.00 |
| Companies House Searches | 3.00 | - | - | 3.00 |
| Travel & Couriers | 46.85 | - | - | 46.85 |
| Category 2 disbursements | | | | |
| Internal Meeting Rooms | 52.50 | - | - | 52.50 |
| Initial Case set up costs | 10.00 | - | - | 10.00 |
| IPS Accounting System charge | 15.00 | - | - | 15.00 |
| Telephone | 10.00 | - | - | 10.00 |
| Circularisation to creditors and others | 172.80 | - | 116.10 | 400.00 |
| Total | 594.04 | - | 146.88 | 989.35 |

- 2.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 2.3 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

3 Charge-Out Rates

- 3.1 B&C Associates Limited current charge-out rates effective from 1 January 2017 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

| | |
|-----------------------|------------|
| Directors | 365 |
| Managers | 325 |
| Administrators | 165 |
| Assistants | 125 |
| Juniors | 75 |