

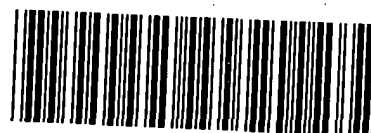
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



A26 \*A9BUB7VT\*  
20/08/2020 #22  
COMPANIES HOUSE

### 1 Company details

Company number 0 4 6 0 2 3 6 4

Company name in full IES Realisations Ltd (Formerly Integrated Effluent  
Solutions Ltd)

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

### 2 Liquidator's name

Full forename(s) Lisa Jane

Surname Hogg

### 3 Liquidator's address

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

### 4 Liquidator's name ①

Full forename(s) Emma

Surname Dowd

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

### 5 Liquidator's address ②

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

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	<sup>d</sup> 2	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9	
To date	<sup>d</sup> 2	<sup>d</sup> 7	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature	Signature		
	X	<i>dan</i>	X
Signature date	<sup>d</sup> 1	<sup>d</sup> 7	<sup>m</sup> 0
			<sup>m</sup> 8
		<sup>y</sup> 2	<sup>y</sup> 0
		<sup>y</sup> 2	<sup>y</sup> 0

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 **Joe Fox**Company name **Wilson Field Limited**Address  
**The Manor House**  
**260 Ecclesall Road South**Post town **Sheffield**

County/Region

Postcode **S 1 1 9 P S**

Country

DX

Telephone **01142356780****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)

**IES Realisations Ltd (Formerly Integrated Effluent Solutions Ltd)**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 28/06/2019 To 27/06/2020 £	From 28/06/2018 To 27/06/2020 £
	<b>SECURED CREDITORS</b>		
(22,498.00)	Lloyds Bank Commercial Finance	NIL	NIL
		NIL	NIL
	<b>GENERAL SECURED GROUP</b>		
834.02	Goodwill	NIL	834.02
(24,558.21)	Lloyds Bank	(834.02)	(834.02)
		(834.02)	NIL
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	2.12	3.67
500.39	Business and Intellectual Property	NIL	500.39
2,501.81	Customer contracts	NIL	2,501.81
	Funds from Administration Estate	NIL	13.37
	Late payment interest	NIL	255.35
834.02	Motor vehicle	NIL	834.02
83.43	Office Furniture & Equipment	NIL	83.43
Uncertain	Overdrawn director's loan account	NIL	NIL
2,085.02	Plant & Machinery	NIL	2,085.02
0.14	Seller's records	NIL	0.14
166.80	Stock	NIL	166.80
Uncertain	Trade Debtors	NIL	NIL
	VAT Recoverable from ADM estate	NIL	277.99
		2.12	6,721.99
	<b>COST OF REALISATIONS</b>		
	Administrators Fees	NIL	3,087.78
	Companies House Search Fees	1.00	1.00
	Legal Fees	NIL	3,134.00
	Mileage	122.85	122.85
	Statutory Advertising	NIL	73.50
	Storage of Records	160.00	160.00
	VC Document Management	8.43	8.43
		(292.28)	(6,587.56)
	<b>UNSECURED CREDITORS</b>		
(14,578.28)	Banks/Institutions	NIL	NIL
(105,362.83)	HM Revenue and Customs - VAT	NIL	NIL
(342,771.71)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(300.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(503,063.40)</b>		<b>(1,124.18)</b>	<b>134.43</b>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		75.97
	Vat Receivable		58.46
			<b>134.43</b>

*Lisa Jane Hogg*

Lisa Jane Hogg  
Joint Liquidator

# **Joint Liquidators' Annual Progress Report to Creditors & Members**

**IES Realisations Ltd (Formerly Integrated Effluent  
Solutions Ltd) (“the Company”) - In Liquidation**

**19 August 2020**

## **CONTENTS**

- 1** Introduction and statutory information
- 2** Receipts & Payments
- 3** Progress of the Liquidation
- 4** Creditors
- 5** Office holders' remuneration
- 6** Creditors' rights
- 7** Next report

## **APPENDICES**

- A** Receipts and Payments Account ("R&P") for the period from 28 June 2019 to 27 June 2020 ("the Period"), including a cumulative R&P for the period from the date of the Joint Liquidators' appointment to the end of the Period
- B** Time analysis for the Period
- C** Cumulative time analysis for the period from the date of the Joint Liquidators' appointment to the end of the Period
- D** Additional information in relation to Joint Liquidators' fees, expenses & disbursements

## **1 Introduction and statutory information**

- 1.1 I, Lisa Jane Hogg, together with my colleague Emma Dowd, of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS, was appointed as Joint Liquidator of the Company on 28 June 2018. This progress report covers the Period and should be read in conjunction with the progress report covering the first year of the Liquidation together with progress reports issued during the preceding Administration.
- 1.2 Information about the way that we will use and store personal data on insolvency appointments can be found at <https://www.wilsonfield.co.uk/not-so-small-print>. If you are unable to download this, please contact my office and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was Unit 2 Boldon Court, Burford Way Boldon Business Park, Boldon Colliery, NE35 9PY. The business traded under the name Integrated Effluent Solutions Limited.
- 1.4 Following the Joint Liquidators' appointment, the registered office of the Company has been changed from Unit 2 Boldon Court, Burford Way Boldon Business Park, Boldon Colliery, NE35 9PY to Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS. Its registered number is 04602364.

## **2 Receipts and Payments**

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period. Also attached at Appendix A, is a cumulative Receipts and Payments Account for the period from the date of my appointment as Joint Liquidator to the end of the Period.
- 2.2 During the Period there have been no asset realisations aside from bank interest of £2.

## **3 Progress of the Liquidation**

- 3.1 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 Liquidators and their staff.

### ***Administration (including statutory compliance & reporting)***

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.
- 3.4 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.
- 3.5 During the Period, time costs in the sum of £6,444, representing 16.3 hours' work have been incurred in attending to administration and planning, this relates to the preparation and issue of the Liquidators' previous progress report, periodic case reviews and cashiering.

### ***Realisation of Assets***

- 3.6 During the Period there have been no asset realisations aside from bank interest of £2.

- 3.7 The work undertaken to date on asset realisations has brought a financial benefit to creditors, insofar as the fixed charge realisation of goodwill has enabled a distribution to be paid to Lloyds Bank.

***Creditors (including claims and distributions)***

- 3.8 Further information on the anticipated outcome for creditors in this case can be found at section 4 of this report. The Liquidators are 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.
- 3.9 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.10 The above work will not necessarily bring any financial benefit to creditors generally, however the Liquidators are 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 Liquidators in dealing with those claims.
- 3.11 During the Period, time costs of £2,193, representing 5.5 hours work were incurred in dealing with creditor claims, this related to communications with, and arranging a distribution to Lloyds Bank plc under the terms of their fixed charge.

***Investigations***

- 3.12 You may recall from my first progress report to creditors that some of the work the Liquidators are 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 Liquidators can pursue for the benefit of creditors.
- 3.13 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.
- 3.14 Since my last report I would advise that no additional matters have come to light as part of my investigations.

***Matters still to be dealt with***

**Overdrawn director's loan account ("ODLA")**

- 3.15 As reported previously, a settlement in the sum of £6,000 was agreed in respect of the ODLA. Payment was initially due by the end of August 2019 however this was not possible due to a change in the financial circumstances of the director. A deferred payment plan was subsequently arranged but has not been adhered to. As a result, during the Period, funds of £600 have been received in respect of the settlement. These funds are held by the Liquidators' solicitors and for this reason are not detailed on the R&P at Appendix A.

**Tax recoverable on overdrawn loan account**

- 3.16 Prior to its insolvency, the Company paid Corporation Tax in the sum of £94,200 on the ODLA. Following the settlement and/or write-off of the ODLA, this tax will be repayable to the Company nine months after the end of the Corporation Tax accounting period in which the loan was written-off. As the majority of the ODLA was settled / written-off during the current year of the Liquidation, the majority of the tax will fall due for payment in March 2021.

- 3.17 The refund of tax represents an obligation arising after the insolvency and therefore the refund is not capable of being offset against pre-insolvency HMRC liabilities under either insolvency or tax legislation. The Liquidators consider that the tax should be recoverable in full, however recent experience of pursuing similar recoveries shows that HMRC have been unwilling to admit a precedent on such refunds, notwithstanding the contents of the relevant legislation, and both the timing and quantum of the recoveries that could be achieved in this regard are highly uncertain.

#### **4 Creditors**

##### ***Secured creditors***

- 4.1 Lloyds TSB Bank plc ("Lloyds") and Lloyds Bank Commercial Finance ("LBCF") hold fixed and floating charges over the Company's assets. At the date of the Administration the indebtedness to Lloyds was estimated at £14,578, based on information provided by the Company. The liability owed to LBCF was estimated at £22,498.
- 4.2 During the Liquidation, Lloyds submitted a claim in the sum of £47,056. It appears that the information initially provided by the Company did not include the liability owed to Lloyds in respect of an EFG loan with an outstanding value of £25,292.
- 4.3 As noted above, a distribution in the sum of £834 was paid to Lloyds in respect of the fixed charge realisation of goodwill. Whilst there remains the possibility of future recoveries in respect of the potential tax refund, it is not anticipated that additional funds will become available for distribution to Lloyds, due to the level of unpaid costs arising from the preceding Administration appointment.

##### ***Preferential creditors***

- 4.4 The Company had five employees including the director. As reported in the Administrators' Proposals, the employees were transferred to the Purchaser under the Transfer of Undertakings (Protection of Employment) Regulations 2006 ("TUPE"), the Purchaser undertook to pay the employees' arrears of wages in full, and to transfer the employees' holiday pay entitlement, as a result there are no preferential claims in the Administration.

##### ***Unsecured creditors***

- 4.5 I have received claims totalling £382,861 from seven creditors.
- 4.6 The Company granted floating charges to Lloyds and to LBCF on 2 July 2010 and 18 July 2012 respectively. Accordingly, there would be a requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**).
- 4.7 I do not currently anticipate that funds will be available for distribution to the floating charge holder and do not therefore consider that there will be a requirement to set aside funds for unsecured creditors under the Prescribed Part.

#### **5 Office holders' remuneration**

- 5.1 Where a company in Administration subsequently moves into Liquidation under Paragraph 83 of Schedule B1 to the Insolvency Act 1986 and the Administrators become the Liquidators, the basis of fees fixed in the earlier Administration automatically transfers to the subsequent Liquidation. On insolvency appointments after 1 October 2015, an Administrator can provide a fees estimate for the Liquidation (if he envisages the Company will move into Liquidation on

exit from the Administration) either with his proposals in the earlier Administration or following his appointment as Liquidator.

- 5.2 In this case, creditors resolved that the basis of the Administrators' remuneration be fixed by reference to time properly spent by the Administrators and their staff in managing the Administration. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time. The Administrators' fees estimate placed a cap on the Administrators' remuneration of £89,785.
- 5.3 As at the conclusion of the Administration, unbilled Administrators' time costs were £77,855. These costs can be billed as an expense of the Liquidation. During the previous period, Administrators' remuneration in the sum of £3,088 was drawn from the Liquidation estate, leaving a balance of Administrators' remuneration of £74,767 that could be drawn from the Liquidation estate, should asset realisations prove sufficient.
- 5.4 A copy of the Administrators' fees estimate is reproduced below:

Category of work	Estimated Number of Hours	Estimated cost £
Administration (inc statutory compliance & reporting)	113.15	36,079.03
Case specific matters (where applicable)	1.10	321.50
Creditors (claims & distributions)	44.78	14,647.65
Investigations	83.04	26,338.99
Realisation of assets	33.47	12,398.50
<b>Total estimated fees</b>	<b>275.54</b>	<b>£89,785.77</b>

- 5.5 Whilst there is currently no approval in place for the Liquidators' remuneration, I can confirm that the Liquidators' time costs for the Period are £9,520. This represents 24 hours at an average rate of £397 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.
- 5.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.icaew.com/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>.
- 5.7 Attached as Appendix D is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

## 6 Creditors' rights

- 6.1 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 Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 6.2 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 Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

## 7 Next report

- 7.1 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.

7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 0114 235 6780 or by email at [j.fox@wilsonfield.co.uk](mailto:j.fox@wilsonfield.co.uk).

Yours faithfully

A handwritten signature in black ink, appearing to read 'L J Hogg', with a stylized flourish at the end.

**L J Hogg**  
Joint Liquidator

## **Appendix A**

**R&P for the Period including a cumulative R&P for the period from the date of the Joint Liquidators' appointment to the end of the Period**

**IES Realisations Ltd (Formerly Integrated Effluent Solutions Ltd)**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 28/06/2019 To 27/06/2020 £	From 28/06/2018 To 27/06/2020 £
	<b>SECURED CREDITORS</b>		
(22,498.00)	Lloyds Bank Commercial Finance	NIL	NIL
		NIL	NIL
	<b>GENERAL SECURED GROUP</b>		
834.02	Goodwill	NIL	834.02
(24,558.21)	Lloyds Bank	(834.02)	(834.02)
		(834.02)	NIL
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	2.12	3.67
500.39	Business and Intellectual Property	NIL	500.39
2,501.81	Customer contracts	NIL	2,501.81
	Funds from Administration Estate	NIL	13.37
	Late payment interest	NIL	255.35
834.02	Motor vehicle	NIL	834.02
83.43	Office Furniture & Equipment	NIL	83.43
Uncertain	Overdrawn director's loan account	NIL	NIL
2,085.02	Plant & Machinery	NIL	2,085.02
0.14	Seller's records	NIL	0.14
166.80	Stock	NIL	166.80
Uncertain	Trade Debtors	NIL	NIL
	VAT Recoverable from ADM estate	NIL	277.99
		2.12	6,721.99
	<b>COST OF REALISATIONS</b>		
	Administrators Fees	NIL	3,087.78
	Companies House Search Fees	1.00	1.00
	Legal Fees	NIL	3,134.00
	Mileage	122.85	122.85
	Statutory Advertising	NIL	73.50
	Storage of Records	160.00	160.00
	VC Document Management	8.43	8.43
		(292.28)	(6,587.56)
	<b>UNSECURED CREDITORS</b>		
(14,578.28)	Banks/Institutions	NIL	NIL
(105,362.83)	HM Revenue and Customs - VAT	NIL	NIL
(342,771.71)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(300.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(503,063.40)</b>		<b>(1,124.18)</b>	<b>134.43</b>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		75.97
	Vat Receivable		58.46
			<b>134.43</b>

*[Signature]*

## **Appendix B**

### **Time analysis for the Period**

## Time Entry - Detailed SIP9 Time & Cost Summary

IESR01C - IES Realisations Ltd (Formerly Integrated Effluent Solutions Ltd)

From: 28/06/2019 To: 27/06/2020

Project Code: POST

Classification of Work Function	Directors & IP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADCA : Cashiering	0.10	1.80	0.70	0.40	3.00	1,139.00	379.67
ADCR : Case Reviews	0.90	0.00	4.50	0.00	5.40	2,227.50	412.50
ADGA : File Maintenance	0.10	0.00	0.00	0.10	0.20	63.00	315.00
ADSC : Statutory and Compliance	1.00	0.00	6.20	0.50	7.70	3,014.00	391.43
<b>Admin and Planning</b>	<b>2.10</b>	<b>1.80</b>	<b>11.40</b>	<b>1.00</b>	<b>16.30</b>	<b>6,443.50</b>	<b>395.31</b>
CCAD : Calculation & Distribution	0.20	0.00	1.60	0.00	1.80	732.00	406.67
CRCL : Creditors Claims	0.00	0.00	2.10	0.00	2.10	829.50	395.00
CRCO : Communications with Creditors	0.20	0.90	0.00	0.20	1.30	481.50	370.38
CRTV : Tax and VAT	0.30	0.00	0.00	0.00	0.30	150.00	500.00
<b>Creditors</b>	<b>0.70</b>	<b>0.90</b>	<b>3.70</b>	<b>0.20</b>	<b>5.50</b>	<b>2,193.00</b>	<b>398.73</b>
INRE : Investigation and Review	0.00	0.10	0.20	0.00	0.30	118.50	395.00
<b>Investigations</b>	<b>0.00</b>	<b>0.10</b>	<b>0.20</b>	<b>0.00</b>	<b>0.30</b>	<b>118.50</b>	<b>395.00</b>
REDC : Debt Collection	0.40	0.00	0.30	0.00	0.70	318.50	455.00
REIS : Identifying, Securing and Insuring	0.50	0.00	0.00	0.50	1.00	367.50	367.50
REPB : Property, Business and Asset Sales	0.00	0.00	0.20	0.00	0.20	79.00	395.00
<b>Realisation of Assets</b>	<b>0.90</b>	<b>0.00</b>	<b>0.50</b>	<b>0.50</b>	<b>1.90</b>	<b>765.00</b>	<b>402.63</b>
<b>Total Hours</b>	<b>3.70</b>	<b>2.80</b>	<b>15.80</b>	<b>1.70</b>	<b>24.00</b>	<b>9,520.00</b>	<b>396.67</b>

## **Appendix C**

**Cumulative time analysis for the period from the date of the Joint Liquidators' appointment to the end of the Period**

## Time Entry - Detailed SIP9 Time & Cost Summary

IESR01C - IES Realisations Ltd (Formerly Integrated Effluent Solutions Ltd)

From: 28/06/2018 To: 27/06/2020

Project Code: POST

Classification of Work Function	Directors & IP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADCA : Cashiering	0.20	3.00	2.00	1.20	6.40	2,349.50	367.11
ADCR : Case Reviews	1.30	0.00	7.50	0.00	8.80	3,425.00	389.20
ADDI : Directors/Client	0.00	0.00	0.50	0.00	0.50	160.00	320.00
ADGA : File Maintenance	1.50	0.00	0.50	0.70	2.70	1,038.50	384.63
ADSC : Statutory and Compliance	2.80	0.00	10.60	1.80	15.20	5,425.50	356.94
<b>Admin and Planning</b>	<b>5.80</b>	<b>3.00</b>	<b>21.10</b>	<b>3.70</b>	<b>33.60</b>	<b>12,398.50</b>	<b>369.00</b>
CCAD : Calculation & Distribution	0.20	0.00	1.60	0.00	1.80	732.00	406.67
CRCL : Creditors Claims	0.00	0.00	2.10	0.00	2.10	829.50	395.00
CRCO : Communications with Creditors	0.50	0.00	1.70	1.20	4.30	1,395.50	324.53
CRTV : Tax and VAT	0.70	0.00	1.80	0.40	2.90	1,155.00	398.28
<b>Creditors</b>	<b>1.40</b>	<b>0.00</b>	<b>7.20</b>	<b>1.60</b>	<b>11.10</b>	<b>4,112.00</b>	<b>370.45</b>
INAT : Antecedent Transactions	0.30	0.00	0.80	0.00	1.10	466.00	423.64
INRE : Investigation and Review	0.00	0.10	3.80	0.00	3.90	1,503.00	385.38
<b>Investigations</b>	<b>0.30</b>	<b>0.10</b>	<b>4.60</b>	<b>0.00</b>	<b>5.00</b>	<b>1,969.00</b>	<b>393.80</b>
REDC : Debt Collection	0.60	0.00	0.60	0.00	1.20	537.00	447.50
REIS : Identifying, Securing and Insuring	6.80	0.00	0.00	1.00	7.80	3,635.00	466.03
REPB : Property, Business and Asset Sales	0.20	0.00	6.10	0.00	6.30	2,509.50	398.33
<b>Realisation of Assets</b>	<b>7.60</b>	<b>0.00</b>	<b>6.70</b>	<b>1.00</b>	<b>15.30</b>	<b>6,681.50</b>	<b>436.70</b>
<b>Total Hours</b>	<b>15.10</b>	<b>4.00</b>	<b>39.60</b>	<b>6.30</b>	<b>65.00</b>	<b>25,161.00</b>	<b>387.09</b>

## **Appendix D**

### **Additional information in relation to the Joint Liquidators' 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 an IP/Director, Assistant Manager, Senior Administrator and/or Administrator and Secretarial and/or Support staff. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.
- 1.3 On this case we had previously used the services of Silverback Commercial Law Services Limited ("Silverback") as debt collection agents. Silverback were engaged on a percentage of realisations basis, as no realisations were achieved, no fees were payable to Silverback.

#### **2 Professional advisors**

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

<b>Name of Professional Advisor</b>	<b>Basis of Fee Arrangement</b>
Neil Davies and Partners ("NDP") (legal advice)	Hourly rate and disbursements
Kumar & Co (valuation and disposal advice)	Hourly rate and disbursements
MD Law Solicitors (valuation and disposal advice)	Hourly rate and disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

#### **3 Joint Liquidators' expenses & disbursements**

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved, is included in the table below, together with an analysis of the expenses paid prior to the end of the Period, and those incurred but not yet paid is provided below. Any material differences from the original estimate are commented on below.

	Estimated cost £	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total £
<b>Expenses and category 1 disbursements:</b>					
Company search fees	120.00	0.00	1.00	0.00	1.00
Bond	160.00	160.00	0.00	0.00	160.00
Post-appointment advertisements	142.00	73.50	0.00	0.00	73.50
Postage, stationery, photocopying etc	620.00	0.00	0.00	0.00	0.00
Document Upload Centre charge	150.00	0.00	0.00	0.00	0.00
Insolvency software fee	150.00	90.78	0.00	0.00	90.78
Insurance	200.00	110.00	0.00	0.00	110.00
Wilson Field pre-appointment fees	24,988.00	24,988.00	0.00	0.00	24,988.00
Valuer's pre-appointment fees	16,453.00	0.00	0.00	0.00	0.00
Legal pre-appointment fees	9,798.00	5,000.00	0.00	0.00	5,000.00
Legal post-appointment fees	8,000.00	3,134.00	0.00	4,552.50	7,686.50
VC Document management fee	0.00	0.00	8.43	0.00	8.43
<b>Category 2 disbursements:</b>					
Travel Expenses/Mileage	0.00	0.00	122.85	0.00	122.85
Storage of books & records	0.00	0.00	160.00	0.00	160.00
<b>Total</b>	<b>60,781.00</b>	<b>30,422.28</b>	<b>292.28</b>	<b>4,552.50</b>	<b>38,401.06</b>

- 3.2 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.
- 3.3 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 Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.
- 3.4 Wilson Field have reviewed their disbursement policy as a firm and from 1 September 2017 will no longer charge postage, stationery and photocopying, an insolvency software fee, a document management fee, and search fees as a Category 2 disbursement and will only seek to recover the actual cost incurred.

#### 4 Charge-out rates

- 4.1 A schedule of Wilson Field Limited's current charge-out rates is attached

## WILSON FIELD LIMITED CHARGE OUT RATES AND DISBURSEMENT POLICY

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case.

### Remuneration

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed below.

	Hourly charge out rate (£)		
Grade	01/11/2017 – 30/06/2018	01/07/2018 – 05/03/2020	06/03/2020 onwards
Director/Insolvency Practitioner	500	500	500
Manager	400	400	395
Assistant Manager	395	N/a	N/a
Team Leader	390	390	N/a
Senior Administrator	330	395	300
Administrator (1-5 years' experience)	230-300	230 - 300	240-270
Trainee Administrator	180	180	180
Assistant & Support staff	130	130	130 - 235

All time is recorded in 6 minute units.

### Category 1 Disbursements

In accordance with SIP 9, these do not require the approval of creditors and are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include advertising, insurance, travel expenses etc.

### Category 2 Disbursements

In accordance with SIP 9, these require the prior approval of creditors.

Category 2 disbursements are charged in accordance with the liquidator's prevailing recovery policy at the time the disbursement is incurred. The rates applicable from 1 July 2018 are detailed below:

Disbursement	Charge	Period charged
Document Upload Centre charge	£150 for life of case	On appointment
Room Hire where held at a Wilson Field office	£100 per meeting	On appointment
Mileage	45p per mile	On appointment (where appropriate)
Storage of books and records	£80 per box per year	Once records are logged and then annually

In common with all professional firms, our charge out and disbursements rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.