

# 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	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)	Gemma Louise
Surname	Roberts

### 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.

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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> 2	<sup>y</sup> 1	
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> 2	


7

Progress report

☒ The progress report is attached

8

Sign and date

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

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**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)**

## Joint Liquidators' Summary of Receipts & Payments

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Gemma Louise Roberts  
Joint Liquidator

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

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

**22 August 2022**

## **CONTENTS**

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- 2** Receipts & Payments
- 3** Progress of the Liquidation
- 4** Creditors
- 5** Joint Liquidators' remuneration
- 6** Creditors' rights
- 7** Next report

## **APPENDICES**

- A** Receipts and Payments Account ("R&P") for the period from 28 June 2021 to 27 June 2022 ("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 the Liquidators' Fees, Expenses & the use of Subcontractors

## **1 Introduction and statutory information**

- 1.1 I, Gemma Louise Roberts, was appointed Joint Liquidator of the Company on 8 December 2021. As previously advised, Lisa Hogg and Emma Dowd were appointed as Joint Liquidators on 28 June 2018. By Order of the High Court dated 8 December 2021, Lisa Hogg, by consent, was removed as Joint Liquidator and I was appointed Joint Liquidator in her place with effect from the same date. Each creditor has the liberty to apply to vary or discharge this Order within 7 days of receipt of this Report.
- 1.2 We are licensed to act as insolvency practitioners in the United Kingdom by the ICAEW and as such are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. If you have any queries relating to this case, please contact my colleague Joe Fox on 0114 235 6780 or by email to [j.fox@wilsonfield.co.uk](mailto:j.fox@wilsonfield.co.uk).
- 1.3 This progress report covers the Period and should be read in conjunction with progress reports covering the first three years of the Liquidation and the preceding Administration.
- 1.4 Information about the way that we 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.
- 1.5 The principal trading address of the Company was Unit 2 Boldon Court, Burford Way Boldon Business Park, Boldon Colliery, NE35 9PY.
- 1.6 Following the Joint Liquidators' appointment, the registered office of the Company was 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 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

## **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 in my initial fees estimate which was previously agreed by creditors.
- 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.

## ***Realisation of Assets***

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

- 3.5 As previously reported, the Liquidators agreed a settlement in respect of the ODLA in the sum of £6,000. It was initially agreed that the settlement funds would be paid in a lump sum. Due to financial difficulties experienced by the director, this did not prove to be possible, and deferred payment terms were agreed.
- 3.6 During the Period, the final payments due under the terms of the settlement were received. Realisations from this source total £6,000.
- 3.1 It is not anticipated that the work the Liquidators have carried out in dealing with the Company's assets will provide a direct financial benefit to creditors. This is because the costs and expenses of the preceding Administration appointment, together with the legal costs incurred in recovering the ODLA, exceed the anticipated level of asset realisations.

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

- 3.2 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.
- 3.3 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.4 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, 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.
- 3.5 During the Period no time costs have been incurred in dealing with creditor claims

### ***Investigations***

- 3.6 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.
- 3.7 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.
- 3.8 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***

#### **Tax recoverable on overdrawn loan account**

- 3.9 Prior to its insolvency, the Company paid Corporation Tax in the sum of £94,200 on the ODLA. The appointed Liquidators have received tax and legal advice on separate insolvency cases which indicates that these funds are refundable to the Company, with both tax and insolvency legislation preventing offset against pre-liquidation liabilities.
- 3.10 Whilst the tax refund would initially have fallen due for payment at the end of March 2021, HMRC have failed to account to us at this time. A letter has been sent to HMRC requesting the funds.

## **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 reported previously, a distribution in the sum of £834 was paid to Lloyds in respect of the fixed charge realisation of goodwill. It is not currently anticipated that additional funds will become available for distribution to Lloyds, as the costs and expenses of the insolvency proceedings exceed the level of anticipated asset realisations.

### ***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.

### ***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.
- 4.8 Further updates on the anticipated outcome to creditors will be provided in subsequent reports, however you will note that it is currently anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

## 5 Joint Liquidators' 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 current period, Administrators' remuneration in the sum of £2,416 has been drawn and Administrators' remuneration drawn to date totals £5,644.
- 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 The Liquidators' time costs for the Period are £12,642. This represents 33.75 hours at an average rate of £375 per hour. During the Liquidation to date, time costs total £45,271 representing 118 hours at an average charge out rate of £383. 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/en/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>
- 5.7 Attached as Appendix D is additional information in relation to the Liquidators' fees and expenses 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 to [j.fox@wilsonfield.co.uk](mailto:j.fox@wilsonfield.co.uk).

Yours faithfully

A handwritten signature in black ink, consisting of a large capital 'Q' with a vertical line through the center, and a long horizontal stroke extending to the right.

**G Roberts**  
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 28/06/2021 To 27/06/2022 £	From 28/06/2018 To 27/06/2022 £
	<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	NIL	(834.02)
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	0.44	4.11
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	4,900.00	6,000.00
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
		4,900.44	12,722.43
	<b>COST OF REALISATIONS</b>		
	Administrators Fees	2,416.48	5,984.23
	Companies House Search Fees	NIL	1.00
	Legal Fees	2,010.00	5,644.00
	Mileage	NIL	122.85
	Specific Bond	20.00	20.00
	Statutory Advertising	NIL	73.50
	Storage of Records	NIL	160.00
	VC Document Management	NIL	8.43
		(4,446.48)	(12,014.01)
	<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>453.96</b>	<b>708.42</b>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		495.10
	Vat Control Account		151.32
	Vat Receivable		62.00
			<b>708.42</b>



Gemma Louise Roberts  
Joint Liquidator

**Appendix B**

**Time analysis for the Period**

# Time Entry - Detailed SIP9 Time & Cost Summary

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

From: 28/06/2021 To: 27/06/2022

Project Code: POST

Classification of Work Function	Directors & IP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADAP : Appointment	0.00	0.00	0.20	0.00	0.20	36.00	180.00
ADCA : Cashiering	1.40	2.30	0.10	4.00	7.80	2,695.00	340.38
ADCR : Case Reviews	1.00	0.60	0.10	0.00	1.70	777.00	457.06
ADGA : File Maintenance	0.20	0.00	0.25	0.10	0.55	159.00	289.09
ADSC : Statutory and Compliance	2.80	4.90	3.50	3.30	14.50	5,163.00	356.07
ADSO : Strategic Overview	0.10	0.00	0.00	0.00	0.10	50.00	500.00
<b>Admin and Planning</b>	<b>5.50</b>	<b>7.80</b>	<b>4.15</b>	<b>7.40</b>	<b>24.85</b>	<b>8,840.00</b>	<b>355.73</b>
INAT : Antecedent Transactions	0.80	0.00	0.00	0.00	0.80	400.00	500.00
INRE : Investigation and Review	0.90	3.20	0.00	0.00	4.10	1,762.00	429.76
<b>Investigations</b>	<b>1.70</b>	<b>3.20</b>	<b>0.00</b>	<b>0.00</b>	<b>4.90</b>	<b>2,162.00</b>	<b>441.22</b>
REDC : Debt Collection	0.00	1.10	0.00	0.00	1.10	451.00	410.00
REIS : Identifying Securing and Insuring	0.00	1.40	0.00	0.00	1.40	574.00	410.00
REPB : Property, Business and Asset Sales	0.00	1.50	0.00	0.00	1.50	615.00	410.00
<b>Realisation of Assets</b>	<b>0.00</b>	<b>4.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4.00</b>	<b>1,640.00</b>	<b>410.00</b>
<b>Total Hours</b>	<b>7.20</b>	<b>15.00</b>	<b>4.15</b>	<b>7.40</b>	<b>33.75</b>	<b>12,642.00</b>	<b>374.58</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 SLP9 Time & Cost Summary

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

From: 28/06/2018 To: 27/06/2021

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	3.30	2.20	2.90	8.60	2,908.50	338.20
ADCR : Case Reviews	1.40	0.00	7.50	0.00	8.90	3,475.00	390.45
ADDI : Directors/Client	0.00	0.00	0.50	0.00	0.50	160.00	320.00
ADGA : File Maintenance	1.90	0.00	0.50	1.10	3.50	1,290.50	368.71
ADSC : Statutory and Compliance	4.40	6.90	11.30	2.40	25.00	9,272.00	370.88
<b>Admin and Planning</b>	<b>7.90</b>	<b>10.20</b>	<b>22.00</b>	<b>6.40</b>	<b>46.50</b>	<b>17,106.00</b>	<b>367.87</b>
CCAD : Calculation & Distribution	0.20	0.00	1.60	0.00	1.80	732.00	406.67
CRCL : Creditors Claims	0.00	0.60	2.10	0.00	2.70	1,066.50	395.00
CRCO : Communications with Creditors	0.50	1.70	1.70	1.40	5.30	1,737.50	327.83
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>2.30</b>	<b>7.20</b>	<b>1.80</b>	<b>12.70</b>	<b>4,691.00</b>	<b>369.37</b>
INAT : Antecedent Transactions	1.60	0.00	0.80	0.00	2.40	1,116.00	465.00
INRE : Investigation and Review	0.00	0.20	4.00	0.00	4.20	1,596.50	380.12
<b>Investigations</b>	<b>1.60</b>	<b>0.20</b>	<b>4.80</b>	<b>0.00</b>	<b>6.60</b>	<b>2,712.50</b>	<b>410.98</b>
REDC : Debt Collection	0.60	1.00	0.60	0.00	2.20	932.00	423.64
REIS : Identifying, Securing and Insuring	7.40	1.50	0.00	1.00	9.90	4,548.50	459.44
REPB : Property, Business and Asset Sales	0.30	0.20	6.10	0.00	6.60	2,638.50	399.77
<b>Realisation of Assets</b>	<b>8.30</b>	<b>2.70</b>	<b>6.70</b>	<b>1.00</b>	<b>18.70</b>	<b>8,119.00</b>	<b>434.17</b>
<b>Total Hours</b>	<b>19.20</b>	<b>15.40</b>	<b>40.70</b>	<b>9.20</b>	<b>84.50</b>	<b>32,628.50</b>	<b>386.14</b>

## **Appendix D**

### **Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors**

## **Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors**

### **Staff Allocation and the use of Subcontractors**

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, 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.

### **Professional Advisors**

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

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.

### **Liquidator's Expenses**

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

#### *Category 1 expenses*

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

#### *Category 2 expenses*

These expenses 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 therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.

	Estimated cost £	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total Paid £
<b>Category 1 expenses:</b>					
Company search fees	120.00	1.00	0.00	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-Administration fees	24,988.00	24,988.00	0.00	0.00	24,988.00
Wilson Field Administrators' fees	77,855.00	3,567.75	2,416.48	71,870.77	5,984.23
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	3,634.00	2,010.00	0.00	5,644.00
VC Document management fee	0.00	8.43	0.00	0.00	8.43
<b>Category 2 expenses:</b>					
Travel Expenses/Mileage	0.00	0.00	0.00	0.00	122.85
Storage of books & records	0.00	0.00	0.00	0.00	160.00
<b>Total</b>	<b>138,636.00</b>	<b>37,133.46</b>	<b>4,426.48</b>	<b>71,870.77</b>	<b>42,342.79</b>

### Charge-out rates

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

## WILSON FIELD LIMITED CHARGE OUT RATES AND EXPENSES POLICY

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and expenses, we are required to disclose to you our policy for recovering non-specific expenses, 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 to 30/06/2018	01/07/2018 to 05/03/2020	06/03/2020 to 31/03/2021	01/04/2021 onwards
Director/Insolvency Practitioner	500	500	500	500
Manager	400	400	395	410
Assistant Manager	395	N/a	N/a	N/A
Team Leader	390	390	N/a	N/A
Senior Administrator	330	395	300	310
Administrator (dependent on experience)	230-300	230 - 300	240-270	180-280
Trainee Administrator	180	180	180	N/A
Assistant & Support staff	130	130	130 - 235	140-250

All time is recorded in 6 minute units.

### Expenses

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or 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 divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

#### Category 1 expenses

These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These expenses can be paid without prior approval. Examples of these are advertising, insurance, legal fees etc.

#### Category 2 expenses

These are payments to associates or payment which have an element of shared costs. Examples of a category 2 expenses that officeholders may seek creditor approval for would be for mileage costs or for hire of external rooms for physical meetings where the room is used for more than one insolvency, Any such approval will be outlined with documentation for the relevant decision procedure.

Category 2 expenses are charged in accordance with the liquidator's prevailing recovery policy at the time the expense is incurred. However, any Category 2 expenses incurred prior to the 1 April 2021 but for which payment has not been drawn, will not be charged after this date. The rates applicable from 1 April 2021 are detailed below:

Expense	Charge	Period charged
Mileage	As per HMRC's approved mileage rates	On appointment (where appropriate)