

# 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 8 3 4 7 8

Company name in full DBS Homes Limited

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

### 2 Liquidator's name

Full forename(s) Isobel

Surname Brett

### 3 Liquidator's address

Building name/number 21 Highfield Road

Street

Post town Dartford

County/Region Kent

Postcode D A 1 2 J S

Country

### 4 Liquidator's name

Full forename(s)

Surname

● **Other liquidator**  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

● **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	0	5	1	0	2	0	2	1
To date	0	4	1	0	2	0	2	2

## 7 Progress report



☒ The progress report is attached

## 8 Sign and date

Liquidator's signature	Signature									
	X									
Signature date	2	9	1	1	2	0	2	2		

# LIQ03

## Notice of progress report in voluntary winding up

 <b>Presenter information</b>									
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.									
Isobel Susan Brett									
Bretts Business Recovery Limited									
21 Highfield Road									
Dartford									
Kent									
Postcode	D	A	1		2	J	S		
DX									
01474 532862									
 <b>Checklist</b>									
<b>We may return forms completed incorrectly or with information missing.</b>									
<b>Please make sure you have remembered the following:</b>									
<input type="checkbox"/> The company name and number match the information held on the public Register.									
<input type="checkbox"/> You have attached the required documents.									
<input type="checkbox"/> You have signed the form.									

 <b>Important information</b>
All information on this form will appear on the public record.
 <b>Where to send</b>
<b>You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:</b>
The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ. DX 33050 Cardiff.
 <b>Further information</b>
For further information please see the guidance notes on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a> or email <a href="mailto:enquiries@companieshouse.gov.uk">enquiries@companieshouse.gov.uk</a>
<b>This form is available in an alternative format. Please visit the forms page on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a></b>

**DBS HOMES LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION**

**ANNUAL PROGRESS REPORT  
05 October 2021 to 04 October 2022**

Bretts Business Recovery Ltd  
21 Highfield Road  
Dartford  
Kent  
DA1 2JS

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- Appendix 2 – Detailed list of work undertaken in the period
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## 1. INTRODUCTION

In accordance with The Insolvency (England and Wales) Rules 2016, I am required to provide Members and Creditors with an annual progress report. The purpose of this report is to detail my acts and dealings as Liquidator and summarises the progress of the Liquidation during the period 05 October 2021 to 04 October 2022 ("the Review Period") and which should be read in conjunction with my previous correspondence to Members and Creditors.

## 2. STATUTORY INFORMATION AND APPOINTMENT DETAILS

### Company Details

Registered Name:	DBS Homes Limited
Registered Office:	21 Highfield Road, Dartford, Kent, DA1 2JS
Former Registered Office:	Oak House, London Road, Sevenoaks, Kent, TN13 1AF
Registered Number:	04683478
Other Trading Names:	n/a
Principal Activity:	Property Development

### Appointment Details

Name of Liquidator:	Isobel Susan Brett
Address of Liquidator:	21 Highfield Road, Dartford, Kent, DA1 2JS
Date of Appointment:	5 October 2015
Change in Officeholder:	n/a

## 3. EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

### Assets

<u>Asset</u>	<u>Estimated to realise</u> <u>Statement of Affairs (£)</u>	<u>Realisations to date (£)</u>	<u>Anticipated future realisations (£)</u>	<u>Total anticipated realisations (£)</u>
Cash at Bank	216.57	118.22	NIL	118.22
Group Undertakings	69,458.00	235,327.08	Uncertain	Uncertain
Book Debts	0.00	2,278.20	NIL	2,278.20
Licence Plate	0.00	350.00	NIL	350.00
Cash Balances	0.00	103.00	NIL	103.00
Bank Interest Gross	0.00	41.43	NIL	41.43
Bank Interest Net	0.00	0.46	NIL	0.46
<b>Total</b>	<b>69,674.57</b>	<b>238,218.39</b>	<b>Uncertain</b>	<b>Uncertain</b>

### Expenses

<u>Expense</u>	<u>Amount per fees and expenses estimates (£)</u>	<u>Expense incurred to date (£)</u>	<u>Anticipated further expense to closure (£)</u>	<u>Total anticipated expense (£)</u>
Liquidator's time costs	26,119.00	25,050.50	5,000.00	30,050.05
Category 1 Expenses	1,081.23	1,258.74	174.00	1,380.34
Category 2 Expenses	70.78	63.70	Nil	63.70

#### Dividend prospects

<u>Creditor class</u>	<u>Dividend paid to date</u>	<u>Anticipated total Dividend</u>
Secured creditor	n/a	n/a
Preferential creditors	n/a	n/a
Unsecured creditors	12.34p in the £	uncertain

#### Summary of key issues outstanding

- Further Group Undertaking realisations via dividends from Direct Build Services (Developments) Limited in liquidation
- Final dividend to unsecured creditors
- Closure of liquidation

#### Closure

Based on current information, it is anticipated that the Liquidation will be concluded within the next 12 months.

## 4. ADMINISTRATION AND PLANNING

I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix 2.

I have met my statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated. During the Review Period, the following key documents have been issued:

- Annual Progress report for year ending 04 October 2021

#### Other Administration Tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews
- Periodic review of specific bonding requirements;
- Regular bank reconciliations
- Corporation tax return
- Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards

## 5. RECEIPTS AND PAYMENTS ACCOUNT

My receipts and payments account for the year to 04 October 2022 and for the period of the liquidation is attached at Appendix 1, which I have reconciled to the financial records that I

am required to maintain. The payments shown on the summary are in the main self-explanatory and all receipts and payments are shown net of VAT.

Estate funds have been banked in a designated client account held at Handelsbanken Bank. However, interest rates are currently 0% and therefore no gross bank interest has been received on the credit balance in the Review Period. Gross bank interest of £41.43 has been received for the period of liquidation.

## **6. REALISATION OF ASSETS**

No further asset realisations have been made in the review period. For further information on those assets already realised prior to the review period, creditors are advised to view my previous reports.

### **Asset Summary**

According to the Director's Statement of Affairs the assets of the Company had a total estimated value of £69,675 which comprised principally as below:

<u>Asset Name</u>	<u>Est. To Realise £</u>	<u>Realised to Date £</u>
Cash at Bank	217	118.22
Book Debts	Uncertain	2,278.20
Group Undertakings	69,458	235,327.08
Cash Balance	n/a	103.00
Registration Licence Plate	n/a	350.00
<b>Total</b>	<b>69,675</b>	<b>238,176.50</b>

### **Group Undertakings**

As previously advised, £1,425,157 is owed to the Company by Direct Build Services (Developments) Limited ("DBSD"). Dividends totalling £235,327.08 have been received to date. I am expecting a further dividend from the insolvent estate of DBSD. There is a final asset to realise in the insolvent estate of another member of the Group who are also in liquidation, and until this is complete and a dividend paid to DBSD, the estate of DBSD will not be able to declare and pay its final dividend.

The work detailed in previous reports was necessary in order to ensure that all Company assets were identified, secured and realised in order to maximise asset realisations for the benefit of the Liquidation and has resulted in a direct financial benefit to creditors in terms of an enhanced dividend being paid to creditors.

## **7. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS**

During the Review Period, the case administrator has maintained creditor information on the system and dealt with creditor correspondence and telephone conversations.

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, I, as Liquidator, and my staff have had to carry out key tasks which are detailed in the list at Appendix 2. The following sections explain the anticipated outcomes to creditors

### **Secured Creditors**

The Company granted to National Westminster Bank Plc and Close Brothers Limited debentures giving fixed and floating charges over the assets of the company.

Funds due to the secured creditors under a cross group guarantee were subsequently repaid in full through the sale of two development projects held elsewhere in the group.

### **Prescribed Part Provisions**

There are provisions of the insolvency legislation that require a Liquidator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the company gave a "qualifying floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property. ("prescribed part)". A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. Any costs of the liquidation that are payable before the Liquidator has reached a position to make a distribution to the floating charge holder have to be deducted from floating charge realisations before arriving at an amount for the "net property" of the Company. As a result, the costs associated with realising floating charge assets, paying preferential claims in full, the general costs of winding up and the costs of confirming the validity of the floating charge will have to be deducted before the "net property" is calculated.

There are no funds due to National Westminster Bank Plc or Close Brothers Limited, subsequently the prescribed part provisions in this case do not apply.

### **Preferential Creditors**

There are no preferential creditors.

### **Unsecured Creditors' Claims**

The Statement of Affairs included eleven unsecured creditors with an estimated total liability of £1,720,789. As previously advised, the amounts shown on the Statement of Affairs were provided by the Directors and derived from the Company's records, which may not necessarily agree with your own records.

I have received and admitted claims from nine creditors whose claims total £1,752,252.85.

### **HM Revenue & Customs**

The Statement of Affairs reflected an amount of £6,331 owed to HMRC. HMRC's final claim advising there is no liability due to them has been received.

### **Dividend Prospects**

The below dividends have been declared and paid to proven unsecured creditors in the Liquidation:

<b><u>Date of Dividend</u></b>	<b><u>Dividend</u></b>	<b><u>p in the £</u></b>	<b><u>Dividend Amount</u></b>
16/01/2018	First Interim	6.45	112,642.70
27/08/2019	Second Interim	4.41	77,103.46
17/04/2020	Third Interim	1.48	25,869.93
<b>Total</b>		<b>12.34</b>	<b>216,159.07</b>

As advised above, I am expecting a further dividend from the insolvent estate of DBSD once a final asset has been realised. Until this is complete, the estate of DBSD is not be able to declare and pay its final dividend to this liquidation.

It is anticipated that a fourth and final dividend shall be declared to proven unsecured creditors in conjunction with the conclusion of the liquidation.

As creditors have received and shall receive a further dividend, the work detailed above and within Appendix 2 has resulted in a direct benefit to unsecured creditors.

## **8. LIQUIDATION FEES AND EXPENSES**

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. A case administrator deals with the day to day administration on cases and a manager and Director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or Director.

### **Pre-Appointment Fee**

I was engaged by the Directors' to help place the Company into Creditors' Voluntary Liquidation and my engagement letter advised that I would be seeking a fixed fee of £3,000 plus VAT and disbursements, for placing the Company into Liquidation and assisting with the preparation of the Statement of Affairs.

The basis of this fee is to provide certainty for the Directors' and creditors and is a fair and reasonable reflection of the work undertaken. When instructed it was unclear what amount of work would be required and this limited the fees sought where time-costs would most likely be in excess of the fixed fees.

The creditors authorised a fixed fee of £3,000 at the meeting of creditors held on 05 October 2015 and the following resolution was approved:

*"That the statement of affairs fee was approved, in the sum of £3,000 plus VAT, plus reimbursement of all expenses necessarily incurred in convening the meeting of creditors and may be drawn as an expense from asset realisations"*

I have drawn £3,000 in accordance with the above resolution.

### **Liquidator's Remuneration and Expenses**

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and Director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a Manager or Director.

My remuneration was approved by creditors on 08 May 2020 by way of a decision procedure on a time cost basis based on a fees estimate of £26,119.00. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors.

The time costs for the period 05 October 2021 to 04 October 2022 total £1,939.50, representing 9.60 hours at an average blended hourly rate of £202.03.

The total time costs during the period of appointment amount to £25,050.50 representing 134.40 hours at an average blended hourly rate of £186.39. Details of time costs incurred during the Review Period and for the period of Liquidation are provided at Appendix 3 and a comparison between the fees estimate and time costs to date is provided at Appendix 4.

The actual blended hourly charge out rate incurred compares with the estimated blended hourly charge out rate of £205.66 provided in my fees estimate.

I have not drawn any fees in the Review Period and a total of £17,675.00 plus VAT has been drawn to date on account of time costs incurred.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a conclusion, the adjusted fees estimate will be exceeded. It is unlikely that the original expenses estimate will be exceeded.

The main reason why the fees estimate will be exceeded is as a result of time costs that have been incurred and which are anticipated to be incurred in the continued administration of the liquidation and that which will be incurred in order to declare and distribute a final dividend to proven unsecured creditors and the closure of the liquidation.

I do not propose to draw fees in excess of the fees estimate at present. I will review the position as regards my fees when the prospect of realising the remaining dividend from DBSD becomes clearer.

### **Expenses**

Expenses are any payments made from the estate which are neither an office holder's remuneration nor a distribution to a creditor or member. Expenses also include disbursements which are payments first met by the office holder and then reimbursed from estate funds.

Expenses are split into Category 1 and Category 2 expenses. Category 1 expenses represent payments to persons providing the service to which the expense relates, who are not an associate of the office holder. These expenses may be paid without creditors' approval.

Category 2 expenses are payments to associates of the office holder or expenses which have an element of shared costs. Payment of these expenses require the approval of creditors in the same manner as an office holder's remuneration whether paid directly from the estate or as a disbursement.

### **Category 1 Expenses**

My category 1 expenses incurred in the period covered by this report and for the period of the Liquidation amount to £1,206.34 in total, and are made up as follows:

<u>Nature of category 1 expense</u>	<u>Amount incurred in the Review Period £</u>	<u>Amount incurred to date £</u>
Computer Licence Fees	Nil	155.00
Storage	Nil	301.37
Post Re-direction	Nil	Nil
Specific Bond	Nil	396.00
Statutory Advertising	Nil	224.88
Meeting Room Cost	Nil	83.00
Postage	Nil	46.09

I have paid category 1 expenses of £940.73 to date, as indicated in the receipts and payments account attached.

## Category 2 Expenses

Category 2 expenses incurred in the period covered by this report and for the period of liquidation amount to £52.40 in total, and are made up as follows:

<u>Nature of category 2 expense</u>	<u>Amount incurred in the Review Period £</u>	<u>Amount incurred to date £</u>
Printing and Stationery	Nil	63.70

Some of the expenses detailed above may include an element of overhead charges in accordance with the resolution passed by creditors on 05 October 2015 and the basis of calculation of this category of expense was disclosed to creditors prior to the resolution being passed. The sum of £52.40 has been paid to date. In accordance with the revised Statement of Insolvency Practice 9 ("SIP9") (effective from 1 April 2021) no further category 2 expenses which include an element of overhead charges will be charged or paid from the estate.

Creditors' approval to draw any future expenses now defined as category 2 expenses in accordance with the revised SIP9 will be sought if required.

A summary of expenses is provided at Appendix 5 and includes a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate. Category 2 expenses which have previously included an overhead charge have been noted as no longer chargeable.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and expenses policy may be found at [www.brettsbr.co.uk/cglf](http://www.brettsbr.co.uk/cglf). There are different versions of these guidance notes and in this case please refer to the most recent version. A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request and will be provided at no cost.

## 9. CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), 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. Any secured creditor may make a similar application to court within the same time limit.

## 10. EC REGULATIONS

I consider that these are "COMI proceedings" since the Company's registered office and its trading address are in the United Kingdom, such that its centre of main interest is in the United Kingdom.

## 11. OTHER MATTERS

As an Insolvency Practitioner, when carrying out all professional work relating to an insolvency appointment, I am bound by the Insolvency Code of Ethics, as well as by the regulations of my professional body. More details about these matters, Provision of Services Regulations and general information about Bretts Business Recovery Limited that is of relevance to creditors can be found at <http://www.brettsbr.co.uk/insolvency-rules/servicesregulations/>.

Bretts Business Recovery Limited uses personal information in order to fulfil the legal obligations of a Liquidator under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. The General Data Protection Regulation requires that individuals whose data is being held be provided with information about their rights and you can find more information on how Bretts Business Recovery Limited uses your personal information on our website at <http://www.brettsbr.co.uk/privacy-policy/>.

## 12. CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Further Group Undertaking realisations from DBSD

If you require any further information, please contact this office.



**Isobel Brett**  
Liquidator

Appendix 1

**DBS Homes Limited - In Creditors Voluntary Liquidation  
Liquidator's Receipts & Payments**

**From 05 October 2021 To 04 October 2022 and  
For the Period of the Liquidation**

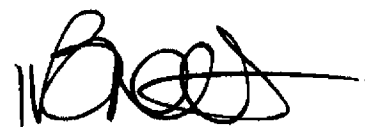
<b>S of A £</b>		<b>From 05/10/21 To 04/10/22</b>	<b>From 05/10/15 To 04/10/22</b>
<b>ASSET REALISATIONS</b>			
	WIP	NIL	NIL
216.57	Cash at Bank	NIL	118.22
	Bank Interest Gross	NIL	41.43
	Bank Interest Net of Tax	NIL	0.46
	Cash Balances	NIL	103.00
	Registration Licence Plates	NIL	350.00
NIL	Book Debts	NIL	2,278.20
69,458.00	Group Undertakings	NIL	235,327.08
NIL	Other Debtors	NIL	NIL
69,674.57		NIL	238,218.39
<b>COST OF REALISATIONS</b>			
	Specific Bond	NIL	(396.00)
	Statement of Affairs Fee	NIL	(3,000.00)
	Office Holders Fees	NIL	(17,675.00)
	Storage Costs	NIL	(53.00)
	Statutory Advertising	NIL	(224.88)
	Meeting Room Cost	NIL	(83.00)
	Licence Fees	NIL	(155.00)
	Printing and Stationery	NIL	(52.40)
	Postage	NIL	(28.85)
		NIL	(21,668.13)
<b>UNSECURED CREDITORS</b>			
(1,671,184.08)	Inter Company Creditor	NIL	(206,158.39)
(42,429.70)	Trade Creditor	NIL	(7,889.33)
(6,331.00)	VAT	NIL	NIL
(1,719,944.78)		NIL	(214,047.72)
(1,650,380.21)		NIL	2,502.54

**REPRESENTED BY**

Current A/C

391.19

391.19



**Isobel Susan Brett  
Liquidator**

## Appendix 2

### Detailed list of work undertaken for DBS Homes Limited in Creditors' Voluntary Liquidation for the Review Period 05 October 2021 to 04 October 2022

Below is detailed information about the tasks undertaken by the Liquidator

General Description	Includes
<b>Statutory and General Administration</b>	
Statutory/advertising	<ul style="list-style-type: none"><li>▪ Filing of documents to meet statutory requirements including annual receipts and payments accounts</li><li>▪ Annual corporation tax return</li><li>▪ Quarterly reviews of bonding levels</li></ul>
Document maintenance/file review/checklist	<ul style="list-style-type: none"><li>▪ Filing of documents</li><li>▪ Periodic file reviews documenting strategy</li><li>▪ Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards</li><li>▪ Maintenance of statutory and case progression task lists/diaries</li><li>▪ Updating checklists</li></ul>
Bank account administration	<ul style="list-style-type: none"><li>▪ Maintenance of the estate cash book</li></ul>
Planning / Review	<ul style="list-style-type: none"><li>▪ Discussions regarding strategies to be pursued</li><li>▪ Meetings with team members to consider practical and technical aspects of the case</li></ul>
Reports	<ul style="list-style-type: none"><li>▪ Preparing annual progress report to creditors</li></ul>
<b>Creditors and Distributions</b>	
Creditor Communication	<ul style="list-style-type: none"><li>▪ Receive and follow up creditor enquiries</li></ul>
Dividend procedures	<ul style="list-style-type: none"><li>▪ Review and analysis of dividend position</li><li>▪ Dividend calculations</li></ul>

### Appendix 3

#### Time cost summary for the Review Period 05 October 2021 to 04 October 2022 and for the period of the Liquidation

A general analysis of the time charged confirms that work has been undertaken in the following areas for the period 05 October 2021 to 04 October 2022.

HOURS						Time Costs Charged	Average Hourly Rate
Classification of Work	Director	Manager	Senior Admin	Support Staff	Total Hours	£	£
Administration and Planning	0.20	0.50	6.70	1.30	8.70	1,662.00	191.03
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
Creditors	0.60	0.00	0.30	0.00	0.90	277.50	308.33
<b>Total</b>	<b>0.80</b>	<b>0.50</b>	<b>7.00</b>	<b>1.30</b>	<b>9.60</b>	<b>1,939.50</b>	<b>202.03</b>

A general analysis of the time charged confirms that work has been undertaken in the following areas for the period 05 October 2015 to 04 October 2022.

HOURS						Time Costs Charged	Average Hourly Rate
Classification of Work	Director	Manager	Senior Admin	Support Staff	Total Hours	£	£
Administration and Planning	4.50	2.70	79.20	17.00	103.40	18,850.00	182.30
Investigations	0.00	0.00	8.90	0.60	9.50	1,662.50	175.00
Realisation of Assets	1.10	0.00	1.50	0.00	2.60	628.50	241.73
Creditors	1.80	0.50	16.00	0.60	18.90	3,909.50	206.85
<b>Total</b>	<b>7.40</b>	<b>3.20</b>	<b>105.60</b>	<b>18.20</b>	<b>134.40</b>	<b>25,050.50</b>	<b>186.39</b>

#### Appendix 4

Time costs summary for the Original Estimate in comparison with  
the period 05 October 2021 to 04 October 2022 and the  
cumulative period 05 October 2015 to 04 October 2022

Work category	Adjusted fees estimate at 08 May 2020			Actual time costs incurred during the Review Period 05 October 2021 to 04 October 2022			Total time costs incurred to date, 05 October 2015 to 04 October 2022		
	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration & Planning	94.60	208.39	19,714.00	8.70	191.03	1,662.00	103.40	182.30	18,850.00
Investigations	9.50	175.00	1,662.50	0.00	0.00	0.00	9.50	175.00	1,662.50
Realisation of assets	4.00	209.38	837.50	0.00	0.00	0.00	2.60	241.73	628.50
Creditors	18.90	206.61	3,905.00	0.90	308.33	277.50	18.90	206.85	3,909.50
<b>TOTAL</b>	127.00	205.66	26,119.00	9.60	202.03	1,939.50	134.40	186.39	25,050.50

## Appendix 5

### Expenses summary for period, cumulative & comparison with estimate for DBS Homes Limited in Creditors' Voluntary Liquidation

Below are details of the Liquidator's expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Actual Expenses reimbursed £	Reason for any excess
<b>Category 1 Expenses</b>					
Insolvency Software	155.00	Nil	155.00	155.00	
Storage	106.72	248.37	301.37	53.00	Duration of Liquidation has incurred higher than anticipated storage costs
Post Re-direction	160.00	Nil	Nil	Nil	
Specific Bond	237.00	Nil	396.00	396.00	Greater than expected realisations
Statutory Advertising	297.50	Nil	224.88	224.88	
Meeting Room Cost	88.33	Nil	83.00	83.00	
Postage	36.68	Nil	46.09	28.85	Greater postage costs incurred due to Decision Procedure mailouts
<b>Category 2 Expenses</b>					
Stationery	51.70	Nil	63.70	52.40	Greater stationery costs incurred due to Decision Procedure mailouts
Mileage	19.08	Nil	Nil	Nil	